



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2014  
OF THE CONDITION AND AFFAIRS OF THE

UNUM LIFE INSURANCE COMPANY OF AMERICA

NAIC Group Code 0565 (Current) 0565 (Prior) NAIC Company Code 62235 Employer's ID Number 01-0278678

Organized under the Laws of MAINE, State of Domicile or Port of Entry MAINE  
Country of Domicile UNITED STATES OF AMERICA  
Incorporated/Organized 08/24/1966 Commenced Business 09/03/1966  
Statutory Home Office 2211 CONGRESS STREET, PORTLAND, ME. US 04122  
(Street and Number) (City or Town, State, Country and Zip Code)  
Main Administrative Office 2211 CONGRESS STREET, PORTLAND, ME. US 04122  
(Street and Number) (City or Town, State, Country and Zip Code)  
207-575-2211 (Area Code) (Telephone Number)  
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OFFICERS

Chairman	THOMAS ROS WATJEN	President and Chief Executive Officer	MICHAEL QUINN SIMONDS
Executive Vice President, Finance	RICHARD PAUL MCKENNEY	Executive Vice President and General Counsel	ELMER LISTON BISHOP III
Senior Vice President and Chief Financial Officer	ROGER LUC MARTIN	Executive Vice President, Global Services	CHRISTOPHER JOSEPH JEROME
Senior Vice President, Treasurer	KEVIN AMBROSE MCMAHON	Senior Vice President, Corporate Marketing and Public Relations	JOSEPH RICHARD FOLEY
Senior Vice President, Controller	VICKI WRIGHT CORBETT	Vice President, Transactions, SEC and Corporate Secretary	SUSAN NANCE ROTH
Senior Vice President, Chief Actuary and Appointed Actuary	ALBERT ANGELO RIGGIERI, JR.		

DIRECTORS OR TRUSTEES

ELMER LISTON BISHOP III	JOSEPH RICHARD FOLEY	CHRISTOPHER JOSEPH JEROME
ROGER LUC MARTIN	MICHAEL QUINN SIMONDS	RICHARD PAUL MCKENNEY
	THOMAS ROS WATJEN	

State of TENNESSEE SS:  
County of HAMILTON

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ, or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

MICHAEL QUINN SIMONDS  
President and Chief Executive Officer

SUSAN NANCE ROTH  
Vice President, Transactions, SEC and Corporate Secretary

KEVIN AMBROSE MCMAHON  
Senior Vice President, Treasurer

Subscribed and sworn to before me this 19 day of February 2015

- a. Is this an original filing? Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number .....  
2. Date filed .....  
3. Number of pages attached .....

Darlene Stone  
My commission expires September 10, 2016.



ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D) .....	17,182,507,308		17,182,507,308	16,529,541,297
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	24,000,000		24,000,000	13,000,000
2.2 Common stocks .....	30,189,292		30,189,292	29,340,163
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	793,344,178		793,344,178	816,847,912
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	60,855,773		60,855,773	68,089,756
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	4,020,212		4,020,212	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	13,705,838		13,705,838	13,705,838
5. Cash (\$ .....(56,862,233) , Schedule E - Part 1), cash equivalents (\$ .....224,388,495 , Schedule E - Part 2) and short-term investments (\$ .....4,250,000 , Schedule DA) .....	171,776,262		171,776,262	241,595,948
6. Contract loans (including \$ .....0 premium notes) .....	55,445,093		55,445,093	57,690,502
7. Derivatives (Schedule DB) .....	4,983,645		4,983,645	33,372
8. Other invested assets (Schedule BA) .....	352,475,658		352,475,658	316,711,016
9. Receivables for securities .....	159,798		159,798	34,247
10. Securities lending reinvested collateral assets (Schedule DL) .....	18,711,800		18,711,800	38,215,203
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	18,712,174,858		18,712,174,858	18,124,805,252
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	250,127,853		250,127,853	249,217,335
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	204,320,066	8,236,918	196,083,148	161,296,365
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	393,029		393,029	430,093
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	71,568,253	29,168	71,539,085	68,802,532
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	38,422,600		38,422,600	31,818,799
17. Amounts receivable relating to uninsured plans .....	9,001,270	254,426	8,746,844	7,489,969
18.1 Current federal and foreign income tax recoverable and interest thereon ....	8,980,693		8,980,693	42,488,088
18.2 Net deferred tax asset .....	373,012,021	199,537,166	173,474,855	169,154,666
19. Guaranty funds receivable or on deposit .....	6,008,585		6,008,585	6,716,687
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	3,744,829	3,744,829		0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$ .....0 ) and other amounts receivable .....	2,974,858	2,974,858		0
25. Aggregate write-ins for other than invested assets .....	229,128,388	2,639,519	226,488,868	207,649,195
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	19,909,857,303	217,416,884	19,692,440,419	19,069,868,981
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	8,931,929		8,931,929	8,667,338
28. Total (Lines 26 and 27) .....	19,918,789,232	217,416,884	19,701,372,348	19,078,536,320
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Corporate owned life insurance .....	192,214,035		192,214,035	188,817,579
2502. State premium tax credits .....	26,735,155		26,735,155	11,034,209
2503. Other miscellaneous assets .....	5,199,441	2,639,519	2,559,921	2,704,411
2598. Summary of remaining write-ins for Line 25 from overflow page .....	4,979,757		4,979,757	5,092,997
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	229,128,388	2,639,519	226,488,868	207,649,195

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 994,080,810 (Exh. 5, Line 9999999) less \$ ..... 0 included in Line 6.3 (including \$ ..... 0 Modco Reserve) .....	994,080,810	986,336,799
2. Aggregate reserve for accident and health contracts (including \$ ..... 4,976,369,603 Modco Reserve) .....	8,043,204,146	8,180,937,849
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... 0 Modco Reserve) .....	667,086,771	614,403,253
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....	245,280,819	238,405,398
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....	545,595,052	530,762,027
5. Policyholders' dividends \$ ..... and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ ..... 0 Modco) .....	11,080,000	11,480,000
6.2 Dividends not yet apportioned (including \$ ..... Modco) .....		
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... 0 discount; including \$ ..... 23,873,484 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	37,039,079	38,264,046
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including the liability of \$ ..... 288,268 accident and health experience rating refunds of which \$ ..... is for medical loss ratio rebate per the Public Health Service Act .....	1,816,556	1,329,821
9.3 Other amounts payable on reinsurance, including \$ ..... 3,347,497 assumed and \$ ..... 98,534,430 ceded .....	101,881,927	80,812,608
9.4 Interest maintenance reserve (IMR, Line 6) .....	15,144,750	22,655,395
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 10,141,326 accident and health \$ ..... 31,935,057 and deposit-type contract funds \$ ..... 0 .....	42,076,383	38,445,760
11. Commissions and expense allowances payable on reinsurance assumed .....	94,322	21,532
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6) .....	566,939	47,575
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5) .....	11,625,540	6,368,536
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....		
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	1,158,456	1,189,372
17. Amounts withheld or retained by company as agent or trustee .....	1,494,453	1,184,203
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	52,440,140	37,207,838
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... 4,380,000 and interest thereon \$ ..... 28 .....	4,380,028	0
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	211,741,133	202,440,064
24.02 Reinsurance in unauthorized and certified (\$ ..... 0 ) companies .....	1,285,248	585,930
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... 0 ) reinsurers .....	7,004,700,576	6,347,188,916
24.04 Payable to parent, subsidiaries and affiliates .....	33,537,601	30,080,467
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....	1,445,782	1,580,978
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	31,402,838	37,297,255
24.09 Payable for securities .....	0	4,909,896
24.10 Payable for securities lending .....	18,711,800	38,215,203
24.11 Capital notes \$ ..... and interest thereon \$ ..... .....		
25. Aggregate write-ins for liabilities .....	67,438,036	59,851,213
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	18,146,309,185	17,512,001,934
27. From Separate Accounts Statement .....	8,931,929	8,667,338
28. Total liabilities (Lines 26 and 27) .....	18,155,241,114	17,520,669,272
29. Common capital stock .....	5,000,000	5,000,000
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....	35,118,489	43,628,840
32. Surplus notes .....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	958,881,865	958,881,865
34. Aggregate write-ins for special surplus funds .....		
35. Unassigned funds (surplus) .....	547,130,880	550,356,343
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... in Separate Accounts Statement) .....	1,541,131,234	1,552,867,048
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	1,546,131,234	1,557,867,048
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	19,701,372,348	19,078,536,320
<b>DETAILS OF WRITE-INS</b>		
2501. Unfunded commitments .....	16,298,796	12,597,868
2502. Policy claims and miscellaneous liabilities - other lines .....	24,041,165	25,212,716
2503. Other miscellaneous liabilities .....	11,779,470	12,742,786
2598. Summary of remaining write-ins for Line 25 from overflow page .....	15,318,606	9,297,842
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	67,438,036	59,851,213
3101. Deferred gain on reinsurance transactions .....	35,118,489	43,628,840
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	35,118,489	43,628,840
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....		

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11) .....	2,914,646,835	2,794,217,187
2. Considerations for supplementary contracts with life contingencies .....		
3. Net investment income (Exhibit of Net Investment Income, Line 17) .....	1,067,638,162	1,080,937,340
4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....	3,164,024	2,874,662
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) .....	228,635,803	147,172,687
7. Reserve adjustments on reinsurance ceded .....	(471,966,329)	(482,452,808)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	106,774	100,336
8.2 Charges and fees for deposit-type contracts .....		
8.3 Aggregate write-ins for miscellaneous income .....	71,262,702	69,115,732
9. Total (Lines 1 to 8.3) .....	3,813,487,971	3,611,965,136
10. Death benefits .....	423,423,725	448,084,882
11. Matured endowments (excluding guaranteed annual pure endowments) .....	777,912	590,287
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) .....	15,164,713	16,275,942
13. Disability benefits and benefits under accident and health contracts .....	1,320,131,186	1,238,680,547
14. Coupons, guaranteed annual pure endowments and similar benefits .....		
15. Surrender benefits and withdrawals for life contracts .....	7,506,656	7,635,340
16. Group conversions .....	193,715	208,487
17. Interest and adjustments on contract or deposit-type contract funds .....	11,197,778	10,328,764
18. Payments on supplementary contracts with life contingencies .....	811,590	687,909
19. Increase in aggregate reserves for life and accident and health contracts .....	(126,723,731)	(183,566,252)
20. Totals (Lines 10 to 19) .....	1,652,483,544	1,538,925,905
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....	394,981,159	380,836,613
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....	15,842,080	16,639,523
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4) .....	733,994,959	682,808,909
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3) .....	100,880,278	95,434,164
25. Increase in loading on deferred and uncollected premiums .....	54,600	(18,906)
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(385,366)	(1,149,337)
27. Aggregate write-ins for deductions .....	662,075,627	636,940,197
28. Totals (Lines 20 to 27) .....	3,559,926,881	3,350,417,068
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	253,561,090	261,548,068
30. Dividends to policyholders .....	11,277,300	12,204,098
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) .....	242,283,789	249,343,969
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	45,239,269	53,288,503
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	197,044,520	196,055,466
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....2,148,539 (excluding taxes of \$ .....(2,340,488) transferred to the IMR) .....	(2,035,783)	(19,870,699)
35. Net income (Line 33 plus Line 34) .....	195,008,737	176,184,767
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....	1,557,867,048	1,573,532,672
37. Net income (Line 35) .....	195,008,737	176,184,767
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....(81,668) .....	667,331	2,730,727
39. Change in net unrealized foreign exchange capital gain (loss) .....	1,212,124	1,025,410
40. Change in net deferred income tax .....	(8,924,030)	17,849,015
41. Change in nonadmitted assets .....	3,427,498	(16,041,771)
42. Change in liability for reinsurance in unauthorized and certified companies .....	(699,318)	7,607,792
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....		
44. Change in asset valuation reserve .....	(9,301,069)	(11,783,042)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....		
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....		
47. Other changes in surplus in Separate Accounts Statement .....		
48. Change in surplus notes .....		
49. Cumulative effect of changes in accounting principles .....	9,790,657	0
50. Capital changes:		
50.1 Paid in .....		
50.2 Transferred from surplus (Stock Dividend) .....		
50.3 Transferred to surplus .....		
51. Surplus adjustment:		
51.1 Paid in .....		
51.2 Transferred to capital (Stock Dividend) .....		
51.3 Transferred from capital .....		
51.4 Change in surplus as a result of reinsurance .....	(8,510,351)	(13,238,521)
52. Dividends to stockholders .....	(195,000,000)	(180,000,000)
53. Aggregate write-ins for gains and losses in surplus .....	592,606	0
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	(11,735,814)	(15,665,624)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....	1,546,131,234	1,557,867,048
DETAILS OF WRITE-INS		
08.301. Income from assumed modco agreements .....	30,302,054	30,535,399
08.302. Income from Family Medical Leave Act administration .....	24,594,146	22,411,635
08.303. Miscellaneous income .....	10,661,234	9,790,370
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	5,705,268	6,378,329
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) .....	71,262,702	69,115,732
2701. Loss from ceded modco agreements .....	271,553,973	294,356,154
2702. Income transfer under funds held reinsurance .....	399,534,486	347,698,678
2703. Reserve adjustment on assumed modco agreements .....	(8,439,002)	(2,961,192)
2798. Summary of remaining write-ins for Line 27 from overflow page .....	(573,831)	(2,153,443)
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....	662,075,627	636,940,197
5301. Change in liability for unauthorized reinsurance (P&C) .....	592,606	0
5302. ....		
5303. ....		
5398. Summary of remaining write-ins for Line 53 from overflow page .....		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....	592,606	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance .....	2,879,305,221	2,780,891,154
2. Net investment income .....	1,039,703,713	1,051,203,392
3. Miscellaneous income .....	285,615,255	203,962,466
4. Total (Lines 1 through 3) .....	4,204,624,189	4,036,057,012
5. Benefit and loss related payments .....	2,198,523,927	2,180,570,819
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(385,366)	(1,149,337)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	1,904,576,527	1,809,616,262
8. Dividends paid to policyholders .....	11,677,300	12,304,098
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 4,798,338 tax on capital gains (losses) .....	11,539,925	125,858,958
10. Total (Lines 5 through 9) .....	4,125,932,313	4,127,200,801
11. Net cash from operations (Line 4 minus Line 10) .....	78,691,876	(91,143,788)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	1,086,880,925	1,573,047,681
12.2 Stocks .....	0	379
12.3 Mortgage loans .....	114,232,013	111,375,004
12.4 Real estate .....	0	21,785,829
12.5 Other invested assets .....	12,627,293	18,521,144
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....		
12.7 Miscellaneous proceeds .....	23,866,158	120,493,367
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	1,237,606,389	1,845,223,404
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	1,714,550,280	1,816,838,561
13.2 Stocks .....	11,000,000	0
13.3 Mortgage loans .....	90,728,279	93,537,500
13.4 Real estate .....	994,433	7,904,607
13.5 Other invested assets .....	64,890,784	69,641,152
13.6 Miscellaneous applications .....	5,035,447	951,884
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	1,887,199,224	1,988,873,703
14. Net increase (decrease) in contract loans and premium notes .....	(2,245,409)	(1,855,438)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(647,347,426)	(141,794,861)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....	4,380,000	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	44,435,437	18,610,072
16.5 Dividends to stockholders .....	195,000,000	180,000,000
16.6 Other cash provided (applied) .....	645,020,427	402,195,517
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	498,835,864	240,805,588
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(69,819,686)	7,866,939
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	241,595,948	233,729,009
19.2 End of year (Line 18 plus Line 19.1) .....	171,776,262	241,595,948

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Bond principal accrued on Z-tranche CMO securities .....	560,244	6,597,711
20.0002. Schedule D bonds exchanged .....	17,347,173	28,656,271
20.0003. Schedule B mortgage loans exchanged .....	8,874,146	5,118,810
20.0004. Bond principal received in the form of premium tax credits .....	382,935	1,334,897
20.0005. Schedule D investment in credit tenant loan transferred to Schedule BA .....	10,372,214	0
20.0006. Bond basis adjustment from derivative deferred gains .....	0	2,949,870
20.0007. Schedule A real estate transferred to Schedule B mortgage loan .....	0	12,000,000
20.0008. Schedule A real estate transfer .....	0	4,552,829



ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	Ordinary			6	Group		Accident and Health			12
			3	4	5		7	8	9	10	11	
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
1. Premiums and annuity considerations for life and accident and health contracts .....	2,914,646,835		10,713,451				664,869,375		2,235,208,094		3,855,914	
2. Considerations for supplementary contracts with life contingencies .....												
3. Net investment income .....	1,067,638,162		15,506,736	14,935	23,795,961		72,092,040	8,621,987	608,901,720		337,190,600	1,514,183
4. Amortization of Interest Maintenance Reserve (IMR) .....	3,164,024		45,955	44	70,521		213,650	25,552	1,804,525		999,289	4,487
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....												
6. Commissions and expense allowances on reinsurance ceded .....	228,635,803		195,675				71,138,739		75,595,391		81,705,998	
7. Reserve adjustments on reinsurance ceded .....	(471,966,329)								(385,553,423)		(86,412,906)	
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts .....	106,774							106,774				
8.2 Charges and fees for deposit-type contracts .....												
8.3 Aggregate write-ins for miscellaneous income .....	71,262,702		118,116	19	61,101		1,229,628	13,031	38,771,489		30,913,730	155,587
9. Totals (Lines 1 to 8.3) .....	3,813,487,971		26,579,933	14,999	23,927,584		809,543,433	8,767,344	2,574,727,796		368,252,625	1,674,257
10. Death benefits .....	423,423,725		26,555,551				396,868,174					
11. Matured endowments (excluding guaranteed annual pure endowments) .....	777,912		777,912									
12. Annuity benefits .....	15,164,713							15,164,713				
13. Disability benefits and benefits under accident and health contracts .....	1,320,131,186		87,137				794,988		1,317,000,720		2,248,341	
14. Coupons, guaranteed annual pure endowments and similar benefits .....												
15. Surrender benefits and withdrawals for life contracts .....	7,506,656		6,948,303				558,353					
16. Group conversions .....	193,715		(14,219,692)				14,143,016		(4,494)		274,886	
17. Interest and adjustments on contract or deposit-type contract funds .....	11,197,778		2,289,231		5,462,292		2,547,738	385,919	259,513		253,085	
18. Payments on supplementary contracts with life contingencies .....	811,590				96,726		714,863					
19. Increase in aggregate reserves for life and accident and health contracts .....	(126,723,731)		(6,080,840)	(1,519)	(40,127)		22,675,808	(8,809,311)	(58,141,243)		(76,326,499)	
20. Totals (Lines 10 to 19) .....	1,652,483,544		16,357,602	(1,519)	5,518,891		438,302,940	6,741,320	1,259,114,496		(73,550,187)	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	394,981,159		818,344				97,443,114		276,178,987		20,540,715	
22. Commissions and expense allowances on reinsurance assumed .....	15,842,080						33,532		3,143,756		12,664,792	
23. General insurance expenses .....	733,994,959		39,899		102,837		153,764,067	193,576	543,882,876		36,011,703	
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	100,880,278		231,371				30,185,980	9,915	65,751,500		4,701,511	
25. Increase in loading on deferred and uncollected premiums .....	54,600		54,600									
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(385,366)							(385,366)				
27. Aggregate write-ins for deductions .....	662,075,627		170	3			17,268	26	306,240,638		356,450,655	(633,133)
28. Totals (Lines 20 to 27) .....	3,559,926,881		17,501,987	(1,516)	5,621,729		719,746,901	6,559,472	2,454,312,252		356,819,190	(633,133)
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	253,561,090		9,077,946	16,515	18,305,855		89,796,532	2,207,872	120,415,545		11,433,436	2,307,391
30. Dividends to policyholders .....	11,277,300		11,277,300									
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) .....	242,283,789		(2,199,354)	16,515	18,305,855		89,796,532	2,207,872	120,415,545		11,433,436	2,307,391
32. Federal income taxes incurred (excluding tax on capital gains) .....	45,239,269		(1,255,002)	13	6,062,481		30,261,001	182,653	27,228,166		(18,025,704)	785,661
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	197,044,520		(944,352)	16,502	12,243,374		59,535,531	2,025,219	93,187,379		29,459,140	1,521,730
DETAILS OF WRITE-INS												
08.301. Income from assumed modco agreements .....	30,302,054										30,302,054	
08.302. Income from Family Medical Leave Act administration .....	24,594,146								24,594,146			
08.303. Miscellaneous income .....	10,661,234		110,786	12	49,854		1,195,551	8,955	8,843,789		452,286	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	5,705,268		7,330	7	11,248		34,078	4,076	5,333,553		159,390	155,587
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	71,262,702		118,116	19	61,101		1,229,628	13,031	38,771,489		30,913,730	155,587
2701. Loss from ceded modco agreements .....	271,553,973								122,657,720		148,896,253	
2702. Income transfer under funds held reinsurance .....	399,534,486								183,535,925		215,998,561	
2703. Reserve adjustment on assumed modco agreements .....	(8,439,002)								10,553		(8,449,555)	
2798. Summary of remaining write-ins for Line 27 from overflow page .....	(573,831)		170	3			17,268	26	36,440		5,396	(633,133)
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	662,075,627		170	3			17,268	26	306,240,638		356,450,655	(633,133)

(a) Includes the following amounts for FEGLI/SGLI: Line 1 0 , Line 10 0 , Line 16 0 , Line 23 0 , Line 24 0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR**

	1	2	Ordinary			6	Group	
			3	4	5		7	8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year .....	986,336,799		231,230,622	32,404	414,153		655,249,845	99,409,775
2. Tabular net premiums or considerations .....	13,030,503		13,030,503					
3. Present value of disability claims incurred .....	168,611,700				XXX		168,611,700	
4. Tabular interest .....	42,029,639		6,210,809	1,006	31,617		28,802,805	6,983,402
5. Tabular less actual reserve released .....	(171,160,092)		(13,946)		24,982		(170,590,890)	(580,238)
6. Increase in reserve on account of change in valuation basis .....								
7. Other increases (net) .....	(1,657,324)		(957,971)				(699,353)	
8. Totals (Lines 1 to 7) .....	1,037,191,225		249,500,017	33,410	470,752		681,374,107	105,812,939
9. Tabular cost .....	7,700,670		6,514,973		XXX		1,185,697	
10. Reserves released by death .....	7,624,160		7,524,343	XXX	XXX		99,817	XXX
11. Reserves released by other terminations (net) .....	10,927,158		10,223,783	2,525			653,089	47,761
12. Annuity, supplementary contract and disability payments involving life contingencies .....	16,858,428		87,137		96,726		1,509,852	15,164,713
13. Net transfers to or (from) Separate Accounts .....								
14. Total Deductions (Lines 9 to 13) .....	43,110,416		24,350,236	2,525	96,726		3,448,455	15,212,474
15. Reserve December 31, current year	994,080,809		225,149,781	30,885	374,026		677,925,652	90,600,465

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a) .....24,409,244	.....24,302,794
1.1	Bonds exempt from U.S. tax .....	(a) .....	
1.2	Other bonds (unaffiliated) .....	(a) .....1,021,126,321	.....1,022,412,496
1.3	Bonds of affiliates .....	(a) .....	
2.1	Preferred stocks (unaffiliated) .....	(b) .....957,498	.....995,955
2.11	Preferred stocks of affiliates .....	(b) .....	
2.2	Common stocks (unaffiliated) .....		
2.21	Common stocks of affiliates .....	.....6,800,000	.....6,800,000
3.	Mortgage loans .....	(c) .....49,694,782	.....49,419,852
4.	Real estate .....	(d) .....17,058,782	.....17,058,782
5	Contract loans .....	.....2,979,485	.....2,941,647
6	Cash, cash equivalents and short-term investments .....	(e) .....674,184	.....685,979
7	Derivative instruments .....	(f) .....(1,055,471)	.....(1,076,312)
8.	Other invested assets .....	.....(1,860,492)	.....(1,814,770)
9.	Aggregate write-ins for investment income .....	.....2,328,434	.....2,328,434
10.	Total gross investment income .....	1,123,112,767	1,124,054,857
11.	Investment expenses .....		(g) .....49,321,041
12.	Investment taxes, licenses and fees, excluding federal income taxes .....		(g) .....2,813,649
13.	Interest expense .....		(h) .....9,895
14.	Depreciation on real estate and other invested assets .....		(i) .....4,208,203
15.	Aggregate write-ins for deductions from investment income .....		.....63,907
16.	Total deductions (Lines 11 through 15) .....		.....56,416,695
17.	Net investment income (Line 10 minus Line 16)		1,067,638,162
DETAILS OF WRITE-INS			
0901.	Bond Consent and Other Fees .....	.....1,966,268	.....1,966,268
0902.	Securities Lending .....	.....317,464	.....317,464
0903.	Interest on Reinsurance and COLI Settlements .....	.....43,169	.....43,169
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....1,533	.....1,533
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	2,328,434	2,328,434
1501.	Interest Paid on Securities Lending and Escrow Accounts .....		.....63,907
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		63,907

- (a) Includes \$ .....63,962,052 accrual of discount less \$ .....16,827,828 amortization of premium and less \$ .....4,791,196 paid for accrued interest on purchases.
- (b) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued dividends on purchases.
- (c) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ .....12,927,421 for company's occupancy of its own buildings; and excludes \$ .....0 interest on encumbrances.
- (e) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... amortization of premium.
- (g) Includes \$ ..... investment expenses and \$ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ .....4,208,203 depreciation on real estate and \$ .....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....					
1.1	Bonds exempt from U.S. tax .....					
1.2	Other bonds (unaffiliated) .....	.....3,842,892	.....(10,530,000)	.....(6,687,108)		.....(15,150,459)
1.3	Bonds of affiliates .....					
2.1	Preferred stocks (unaffiliated) .....					
2.11	Preferred stocks of affiliates .....					
2.2	Common stocks (unaffiliated) .....				.....30,128	
2.21	Common stocks of affiliates .....				.....819,000	
3.	Mortgage loans .....					
4.	Real estate .....					
5.	Contract loans .....					
6.	Cash, cash equivalents and short-term investments .....					.....(42,275)
7.	Derivative instruments .....				.....(5,574,931)	.....16,419,621
8.	Other invested assets .....				.....5,311,466	
9.	Aggregate write-ins for capital gains (losses) .....		.....112,755	.....112,755		.....(14,763)
10.	Total capital gains (losses)	3,842,892	(10,417,245)	(6,574,353)	585,663	1,212,124
DETAILS OF WRITE-INS						
0901.	Proceeds from Securities Litigation .....		.....111,600	.....111,600		
0902.	Reinsurance - Non-Affiliates .....		.....1,155	.....1,155		.....(14,763)
0903.	.....					
0998.	Summary of remaining write-ins for Line 9 from overflow page .....					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		112,755	112,755		(14,763)



ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

**EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
<b>FIRST YEAR (other than single)</b>											
1. Uncollected .....	16,818		16,818								
2. Deferred and accrued .....	214,728		214,728								
3. Deferred , accrued and uncollected:											
3.1 Direct .....	231,546		231,546								
3.2 Reinsurance assumed .....											
3.3 Reinsurance ceded .....											
3.4 Net (Line 1 + Line 2) .....	231,546		231,546								
4. Advance .....	11,866		11,866								
5. Line 3.4 - Line 4 .....	219,680		219,680								
6. Collected during year:											
6.1 Direct .....	1,093,204		1,093,204								
6.2 Reinsurance assumed .....											
6.3 Reinsurance ceded .....											
6.4 Net .....	1,093,204		1,093,204								
7. Line 5 + Line 6.4 .....	1,312,884		1,312,884								
8. Prior year (uncollected + deferred and accrued - advance) .....	130,587		130,587								
9. First year premiums and considerations:											
9.1 Direct .....	1,182,297		1,182,297								
9.2 Reinsurance assumed .....											
9.3 Reinsurance ceded .....											
9.4 Net (Line 7 - Line 8) .....	1,182,297		1,182,297								
<b>SINGLE</b>											
10. Single premiums and considerations:											
10.1 Direct .....	7,023,038		7,023,038								
10.2 Reinsurance assumed .....											
10.3 Reinsurance ceded .....											
10.4 Net .....	7,023,038		7,023,038								
<b>RENEWAL</b>											
11. Uncollected .....	204,346,341		134,342	1,777		66,814,502		135,008,904		2,386,816	
12. Deferred and accrued .....	14,634,911		483,333	730		69,455		15,388,828		(1,678,656)	371,221
13. Deferred, accrued and uncollected:											
13.1 Direct .....	214,827,127		2,262,630	2,507		65,702,843		140,387,726		6,471,420	
13.2 Reinsurance assumed .....	21,795,854							17,236,338		2,153,146	2,406,370
13.3 Reinsurance ceded .....	17,641,729		1,644,956			(1,181,114)		7,226,333		7,916,406	2,035,149
13.4 Net (Line 11 + Line 12) .....	218,981,252		617,674	2,507		66,883,958		150,397,732		708,160	371,221
14. Advance .....	37,027,213		52,786			13,100,943		20,022,113		3,851,371	
15. Line 13.4 - Line 14 .....	181,954,039		564,889	2,507		53,783,014		130,375,619		(3,143,211)	371,221
16. Collected during year:											
16.1 Direct .....	4,073,768,337		12,279,120	81,055		1,203,696,353		2,523,261,986		334,449,823	
16.2 Reinsurance assumed .....	70,505,925					17,008		23,261,736		47,890,617	(663,437)
16.3 Reinsurance ceded .....	1,273,096,370		9,674,894	81,055		549,737,771		335,812,028		378,442,972	(652,349)
16.4 Net .....	2,871,177,891		2,604,226			653,975,590		2,210,711,694		3,897,468	(11,088)
17. Line 15 + Line 16.4 .....	3,053,131,931		3,169,115	2,507		707,758,605		2,341,087,313		754,257	360,133
18. Prior year (uncollected + deferred and accrued - advance) .....	146,655,050		660,999	2,507		42,889,230		105,879,219		(3,101,657)	324,752
19. Renewal premiums and considerations:											
19.1 Direct .....	4,105,999,259		12,054,642	81,055		1,214,539,262		2,545,333,523		333,990,777	
19.2 Reinsurance assumed .....	73,561,475					17,008		24,829,950		48,719,513	(4,996)
19.3 Reinsurance ceded .....	1,273,083,854		9,546,526	81,055		549,686,895		334,955,379		378,854,376	(40,377)
19.4 Net (Line 17 - Line 18) .....	2,906,476,880		2,508,116			664,869,375		2,235,208,094		3,855,914	35,381
<b>TOTAL</b>											
20. Total premiums and annuity considerations:											
20.1 Direct .....	4,114,204,595		20,259,977	81,055		1,214,539,262		2,545,333,523		333,990,777	
20.2 Reinsurance assumed .....	73,561,475					17,008		24,829,950		48,719,513	(4,996)
20.3 Reinsurance ceded .....	1,273,083,854		9,546,526	81,055		549,686,895		334,955,379		378,854,376	(40,377)
20.4 Net (Lines 9.4 + 10.4 + 19.4) .....	2,914,682,216		10,713,451			664,869,375		2,235,208,094		3,855,914	35,381

Prior year balance in line 18, columns 1 and 8 decreased \$2,715 due to foreign currency translation.

EXHIBIT - 1 PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS  
AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
<b>DIVIDENDS AND COUPONS APPLIED</b> <b>(included in Part 1)</b>											
21. To pay renewal premiums .....	1,529,421		1,529,421								
22. All other .....	6,182,691		6,182,691								
<b>REINSURANCE COMMISSIONS AND</b> <b>EXPENSE ALLOWANCES INCURRED</b>											
23. First year (other than single):											
23.1 Reinsurance ceded .....											
23.2 Reinsurance assumed .....											
23.3 Net ceded less assumed .....											
24. Single:											
24.1 Reinsurance ceded .....											
24.2 Reinsurance assumed .....											
24.3 Net ceded less assumed .....											
25. Renewal:											
25.1 Reinsurance ceded .....	228,635,803		195,675			71,138,739		75,595,391		81,705,998	
25.2 Reinsurance assumed .....	15,842,080					33,532		3,143,756		12,664,792	
25.3 Net ceded less assumed .....	212,793,723		195,675			71,105,207		72,451,636		69,041,206	
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6) .....	228,635,803		195,675			71,138,739		75,595,391		81,705,998	
26.2 Reinsurance assumed (Page 6, Line 22) .....	15,842,080					33,532		3,143,756		12,664,792	
26.3 Net ceded less assumed .....	212,793,723		195,675			71,105,207		72,451,636		69,041,206	
<b>COMMISSIONS INCURRED</b> <b>(direct business only)</b>											
27. First year (other than single) .....	6,434		6,434								
28. Single .....	706,268		706,268								
29. Renewal .....	394,268,458		105,642			97,443,114		276,178,987		20,540,715	
30. Deposit-type contract funds .....											
31. Totals (to agree with Page 6, Line 21)	394,981,159		818,344			97,443,114		276,178,987		20,540,715	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5	6
	1	Accident and Health		4 All Other Lines of Business		
		2	3			
	Life	Cost Containment	All Other		Investment	Total
1. Rent .....	7,831,796		31,873,947		1,033,854	40,739,597
2. Salaries and wages .....	91,225,877	50,174,709	321,097,555		27,096,309	489,594,450
3.11 Contributions for benefit plans for employees .....	17,696,069	8,180,682	63,839,012		3,432,219	93,147,982
3.12 Contributions for benefit plans for agents .....						
3.21 Payments to employees under non-funded benefit plans .....						
3.22 Payments to agents under non-funded benefit plans .....						
3.31 Other employee welfare .....	344,168	2,834	1,397,866		51,165	1,796,033
3.32 Other agent welfare .....						
4.1 Legal fees and expenses .....	490,007	68,534	763,987		490,083	1,812,611
4.2 Medical examination fees .....	180,603	(1,873)	736,895			915,626
4.3 Inspection report fees .....						
4.4 Fees of public accountants and consulting actuaries .....	1,098,706		4,471,528		253,091	5,823,325
4.5 Expense of investigation and settlement of policy claims .....	2,286,797	14,095,754				16,382,551
5.1 Traveling expenses .....	3,068,611	262,753	12,225,921		681,458	16,238,743
5.2 Advertising .....	660,872	419	2,689,208		12,057	3,362,555
5.3 Postage, express, telegraph and telephone .....	2,580,220	145,749	10,355,263		244,161	13,325,392
5.4 Printing and stationery .....	793,593	3,385	3,226,391		54,330	4,077,699
5.5 Cost or depreciation of furniture and equipment .....	1,020,874		4,154,764		182,018	5,357,656
5.6 Rental of equipment .....	1,789,550		7,283,134		298,810	9,371,494
5.7 Cost or depreciation of EDP equipment and software .....	5,573,133		22,681,610		457,887	28,712,630
6.1 Books and periodicals .....	229,644	15,983	918,626		2,660,156	3,824,409
6.2 Bureau and association fees .....	301,318	59,259	1,167,049		180,990	1,708,616
6.3 Insurance, except on real estate .....	728,568		2,965,135		116,568	3,810,272
6.4 Miscellaneous losses .....	97,157	72,546	979,719		2,087	1,151,509
6.5 Collection and bank service charges .....	944,435		3,843,676		691,853	5,479,964
6.6 Sundry general expenses .....	1,974,730	99,606	7,937,177		317,219	10,328,732
6.7 Group service and administration fees .....	44,106		1,152,300			1,196,405
6.8 Reimbursements by uninsured plans .....			(52,570,140)			(52,570,140)
7.1 Agency expense allowance .....						
7.2 Agents' balances charged off (less \$ recovered) .....			19,335			19,335
7.3 Agency conferences other than local meetings .....	77,108	(62)	313,879		128,837	519,763
9.1 Real estate expenses .....					5,485,599	5,485,599
9.2 Investment expenses not included elsewhere .....						
9.3 Aggregate write-ins for expenses .....	13,062,435	3,971,537	49,218,932		5,450,288	71,703,191
10. General expenses incurred .....	154,100,379	77,151,814	502,742,766		49,321,041	(a) 783,316,000
11. General expenses unpaid December 31, prior year .....	10,295		37,280			47,575
12. General expenses unpaid December 31, current year .....	3,556		563,383			566,939
13. Amounts receivable relating to uninsured plans, prior year .....			7,656,117			7,656,117
14. Amounts receivable relating to uninsured plans, current year .....			9,001,270			9,001,270
15. General expenses paid during year (Lines 10+11-12-13+14) .....	154,107,118	77,151,814	503,561,816		49,321,041	784,141,788
DETAILS OF WRITE-INS						
09.301. Repairs & Maintenance .....	5,378,519		21,889,567		3,680,267	30,948,353
09.302. Fees for Outsourcing Services .....	7,683,916	3,971,537	27,329,365		1,770,020	40,754,838
09.303. ....						
09.398. Summary of remaining write-ins for Line 9.3 from overflow page .....						
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above) .....	13,062,435	3,971,537	49,218,932		5,450,288	71,703,191

(a) Includes management fees of \$ 782,838,846 to affiliates and \$ 5,576 to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

		Insurance			4	5
		1	2	3		
		Life	Accident and Health	All Other Lines of Business	Investment	Total
1.	Real estate taxes .....				2,741,226	2,741,226
2.	State insurance department licenses and fees .....	1,444,529	4,180,862			5,625,391
3.	State taxes on premiums .....	21,697,381	37,837,393			59,534,774
4.	Other state taxes, including \$ .....					
	for employee benefits .....	123,844	602,263			726,107
5.	U.S. Social Security taxes .....	5,871,460	24,782,593		72,424	30,726,477
6.	All other taxes .....	1,290,052	3,049,901			4,339,953
7.	Taxes, licenses and fees incurred .....	30,427,267	70,453,011		2,813,649	103,693,927
8.	Taxes, licenses and fees unpaid December 31, prior year .....	1,880,606	4,487,930			6,368,536
9.	Taxes, licenses and fees unpaid December 31, current year.....					
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) .....	3,473,398	8,152,143			11,625,540
		28,834,475	66,788,798		2,813,649	98,436,923

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums .....	1,529,421	
2. Applied to shorten the endowment or premium-paying period .....		
3. Applied to provide paid-up additions .....	6,182,691	
4. Applied to provide paid-up annuities .....		
5. Total Lines 1 through 4 .....	7,712,112	
6. Paid in cash .....	2,287,192	
7. Left on deposit .....	1,677,996	
8. Aggregate write-ins for dividend or refund options .....		
9. Total Lines 5 through 8 .....	11,677,300	
10. Amount due and unpaid .....		
11. Provision for dividends or refunds payable in the following calendar year .....	11,080,000	
12. Terminal dividends .....		
13. Provision for deferred dividend contracts .....		
14. Amount provisionally held for deferred dividend contracts not included in Line 13 .....		
15. Total Lines 10 through 14 .....	11,080,000	
16. Total from prior year .....	11,480,000	
17. Total dividends or refunds (Lines 9 + 15 - 16) .....	11,277,300	
DETAILS OF WRITE-INS		
0801. ....		
0802. ....		
0803. ....		
0898. Summary of remaining write-ins for Line 8 from overflow page .....		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
LIFE INSURANCE:					
0100001. AE 3% NLP ANB 24-97	2,819,403		2,819,403		
0100002. AE 3-1/2% NLP ANB 30-41	95,852		95,852		
0100003. 1941 CSO 2-1/2% NLP 48-77	37,255,825		37,255,825		
0100004. 1958 CET 2-1/2% NLP 64-79	15,085		15,085		
0100005. 1958 CET 3-1/2% NLP ALB 70-89	227,207		227,207		
0100006. 1958 CET 3-1/2% NLP ANB 75-88	3,122		3,122		
0100007. 1958 CET 4% NLP ANB 76-88	143,375		143,375		
0100008. 1958 CSO 2-1/2% NLP 56-85	125,348,042		125,348,042		
0100009. 1958 CSO 3% CRVM ANB 66-89	128,564		128,564		
0100010. 1958 CSO 3% NLP ALB 69-88	98,065		98,065		
0100011. 1958 CSO 3% NLP ANB 67-88	8,696		8,696		
0100012. 1958 CSO 3-1/2% CRVM ALB 72-88	1,570,705		1,570,705		
0100013. 1958 CSO 3-1/2% CRVM ANB 74-91	113,552		113,552		
0100014. 1958 CSO 3-1/2% NLP ALB 70-89	6,656,343		6,656,343		
0100015. 1958 CSO 3-1/2% NLP ANB 74-95	1,588,378		1,588,378		
0100016. 1958 CSO 3-1/2%/20/2-1/2% NLP 68-81	25,837,678		25,837,678		
0100017. 1958 CSO 4% CRVM ALB 77	3,315,101				3,315,101
0100018. 1958 CSO 4% CRVM ANB 76-88	410,370		410,370		
0100019. 1958 CSO 4% NLP 71-83	3,465		3,465		
0100020. 1958 CSO 4% NLP ANB 76-88	5,635		5,635		
0100021. 1958 CSO 4-1/2% CRVM ALB 79-91	38,169,509		38,169,509		
0100022. 1958 CSO 4-1/2% CRVM ANB	968		968		
0100023. 1958 CSO 4-1/2% NLP ANB 83-88	28		28		
0100024. 1958 CSO 4-1/2%/20/3 1/2% NLP 81-82	250,539		250,539		
0100025. 1958 CSO 5-1/2% CRVM ALB 87-93	663,841		663,841		
0100026. 1958 CSO 6% CRVM ALB 83-94	36,678,311		36,678,311		
0100027. 1960 CSG 5% CRVM ALB	742,313				742,313
0100028. 1980 CET 4% NL ALB 88-05	9,085,828		31,883		9,053,945
0100029. 1980 CET 4-1/2% NLP ALB 79-05	445,204		445,204		
0100030. 1980 CET 4-1/2% NLP ANB 95-96	48,269		48,269		
0100031. 1980 CET 5% NLP ANB 93-94	28,875		28,875		
0100032. 1980 CET 5-1/2% NLP ANB 89-92	47,394		47,394		
0100033. 1980 CSO 3% CRVM ALB 62-90	504,641				504,641
0100034. 1980 CSO 6% CRVM ALB 85-86	54,603		54,603		
0100035. 1980 CSO 5-1/2% CRVM ALB 87-92	1,188,952		1,188,952		
0100036. 1980 CSO 5-1/2% CRVM ANB 87-92	2,153,604		2,153,604		
0100037. 1980 CSO 5-1/2% NLP ANB 89-92	112,460		112,460		
0100038. 1980 CSO 4-1/2% CRVM ALB 87-2002	35,594,364		34,072,559		1,521,805
0100039. 1980 CSO 4-1/2% CRVM ANB 89-96	1,900,117		1,900,117		
0100040. 1980 CSO 4-1/2% NLP ALB 86-02	459,698		459,698		
0100041. 1980 CSO 4-1/2% NLP ANB 95-96	15,222		15,222		
0100042. 1980 CSO 5% CRVM ALB 91-02	1,930,375		332,167		1,598,208
0100043. 1980 CSO 5% CRVM ANB 93-94	2,171,067		2,171,067		
0100044. 1980 CSO 5% NLP ANB 93	30,993		30,993		
0100045. 1980 CSO 4% CRVM ALB 98-08	4,116,963		4,116,963		
0100046. 2001 CSO 4% CRVM ALB 08-12	2,972,537		2,972,537		
0100047. 2001 CSO 4% NLP ALB 08-12	27,993		27,993		
0100048. 2001 CSO 3-1/2% CRVM ALB NB	451,559		451,559		
0100049. Excess Mortality Reserve	9,306,790		9,306,790		
0100050. Unearned Premium	6,261,865		22,195		6,239,670
0100051. Unearned Premium MAT	6,913				6,913
0100052. Substandard Extra Reserve	2,393		2,393		
0199997. Totals (Gross)	361,068,651		338,086,055		22,982,596
0199998. Reinsurance ceded	113,625,223		113,618,310		6,913
0199999. Life Insurance: Totals (Net)	247,443,428		224,467,745		22,975,683
ANNUITIES (excluding supplementary contracts with life contingencies):					
0200001. FPDA 3.50%	373,058	XXX	373,058	XXX	
0200002. FPDA 4.00%	8,023,887	XXX	8,023,887	XXX	
0200003. FPDA 4.50%	950,114	XXX	950,114	XXX	
0200004. FPDA 5.25%	4,012	XXX	4,012	XXX	
0200005. SPDA 3.50%	10,988,049	XXX	10,988,049	XXX	
0200006. SPDA 4.00%	220,486	XXX	220,486	XXX	
0200007. 1971 IAM 6.00%	2,652	XXX	2,652	XXX	
0200008. 1971 IAM 6.50%	60,053	XXX	60,053	XXX	
0200009. 1971 IAM 7.25%	29,208	XXX	29,208	XXX	
0200010. 1971 IAM 7.50%	9,404	XXX	9,404	XXX	
0200011. 1971 IAM 7.75%	106,958	XXX	106,958	XXX	
0200012. 1971 IAM 8.25%	45,544	XXX	45,544	XXX	
0200013. 1983 -a 11.00%	1,147	XXX	1,147	XXX	
0200014. 1983 -a 6.63%	110,472	XXX	110,472	XXX	
0200015. 1983 -a 6.25%	29,935	XXX	29,935	XXX	
0200016. 1983 -a 8.25%	79,791	XXX	79,791	XXX	
0200017. 1983 -a 8.75%	9,699	XXX	9,699	XXX	
0200018. 1951 GAM 3.50%; Imm	348,032	XXX	950	XXX	347,082
0200019. 1971 GAM 6.65%; Imm & Def	9,855,899	XXX		XXX	9,855,899
0200020. 1971 GAM 6.90%; Imm & Def	929,244	XXX		XXX	929,244
0200021. 1971 GAM 8.90%; Imm & Def	5,601,747	XXX		XXX	5,601,747
0200022. 1971 GAM 9.90%; Imm	2,623,529	XXX		XXX	2,623,529
0200023. 1971 GAM 10.40%; Imm	3,714,503	XXX		XXX	3,714,503
0200024. 1983 GAM 4.90%; Imm & Def	99,788	XXX		XXX	99,788
0200025. 1983 GAM 5.15%; Imm & Def	673,014	XXX		XXX	673,014
0200026. 1983 GAM 5.40%; Imm & Def	785,680	XXX		XXX	785,680
0200027. 1983 GAM 5.65%; Imm & Def	5,983,593	XXX		XXX	5,983,593
0200028. 1983 GAM 5.90%; Imm & Def	5,705,683	XXX		XXX	5,705,683
0200029. 1983 GAM 6.15%; Def	5,534,246	XXX		XXX	5,534,246
0200030. 1983 GAM 6.40%; Imm & Def	10,592,693	XXX		XXX	10,592,693
0200031. 1983 GAM 6.65%; Imm & Def	3,166,171	XXX		XXX	3,166,171
0200032. 1983 GAM 6.90%; Imm	7,175,149	XXX		XXX	7,175,149
0200033. 1983 GAM 7.15%; Imm	3,937,956	XXX		XXX	3,937,956
0200034. 1983 GAM 7.40%; Imm	8,193,176	XXX		XXX	8,193,176

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0200035. 1983 GAM 7.65%; Imm .....	350,114	XXX		XXX	350,114
0200036. 1983 GAM 7.90%; Imm .....	5,710,963	XXX		XXX	5,710,963
0200037. 1983 GAM 8.40%; Imm .....	2,233,997	XXX		XXX	2,233,997
0200038. 1983 GAM 8.65%; Imm & Def .....	3,713,028	XXX		XXX	3,713,028
0200039. 1983 GAM 9.65%; Imm .....	892,575	XXX		XXX	892,575
0200040. 1983 GAM 10.15%; Imm .....	2,780,634	XXX		XXX	2,780,634
0299997. Totals (Gross)	111,645,883	XXX	21,045,419	XXX	90,600,464
0299998. Reinsurance ceded	21,014,534	XXX	21,014,534	XXX	
0299999. Annuities: Totals (Net)	90,631,349	XXX	30,885	XXX	90,600,464
SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:					
0300001. 1937 SA 6.00% .....	473		473		
0300002. a- 1949 6.00% .....	22,220		22,220		
0300003. 71 IAM 6.00% .....	115,138		115,138		
0300004. 71 IAM 6.50% .....	45,033		45,033		
0300005. 71 IAM 6.63% .....	9,612		9,612		
0300006. 71 IAM 6.99% .....	7,032		7,032		
0300007. 71 IAM 7.50% .....	6,817		6,817		
0300008. 71 IAM 8.25% .....	23,239		23,239		
0300009. 71 IAM 8.75% .....	17,606		17,606		
0300010. 71 IAM 9.25% .....	3,791		3,791		
0300011. 71 IAM 11.00% .....	50,780		50,780		
0300012. 83a 11.25% .....	740		740		
0300013. 83a 11.00% .....	18,897		18,897		
0300014. 83a 9.25% .....	6,478		6,478		
0300015. 83a 8.75% .....	14,317		14,317		
0300016. 83a 8.25% .....	66,548		66,548		
0300017. 83a 8.00% .....	594		594		
0300018. 83a 7.75% .....	37,255		37,255		
0300019. 83a 7.25% .....	41,557		41,557		
0300020. 83a 7.00% .....	22,604		22,604		
0300021. 83a 6.75% .....	25,760		25,760		
0300022. 83a 6.25% .....	231,345		231,345		
0300023. 2000a 4.00% .....	122,421		122,421		
0300024. 2000a 4.25% .....	231,565		231,565		
0300025. 2000a 5.25% .....	109,856		109,856		
0300026. 2000a 5.50% .....	419,888		419,888		
0300027. 2000a 6.00% .....	124,977		124,977		
0300028. 2000a 6.50% .....	125,212		125,212		
0300029. 2000a 6.75% .....	26,783		26,783		
0300030. 2000a 7.00% .....	220,179		220,179		
0300031. 51 GAM 3.50% .....	551,687				551,687
0300032. 83 GAM 6.00% .....	1,791,744				1,791,744
0399997. Totals (Gross)	4,492,148		2,148,717		2,343,431
0399998. Reinsurance ceded	1,774,691		1,774,691		
0399999. SCWLC: Totals (Net)	2,717,457		374,026		2,343,431
ACCIDENTAL DEATH BENEFITS:					
0400001. 1959 ADB TABLE 3% WITH 1958 CSO .....	4,517		4,517		
0400002. 1959 ADB TABLE 4-1/2% WITH 1958 CSO .....	162		162		
0400003. INTERCO DISABILITY 2-1/2% .....	7,607		7,607		
0400004. 52 INTERCO DISABILITY 2-1/2% .....	32,949		32,949		
0499997. Totals (Gross)	45,235		45,235		
0499998. Reinsurance ceded	4,679		4,679		
0499999. Accidental Death Benefits: Totals (Net)	40,556		40,556		
DISABILITY-ACTIVE LIVES:					
0500001. 26 CLASS (3) 2 1/2 % 48-54 .....	39		39		
0500002. 52 INTERCO DISA 41 CSO 2 1/2% 55-64 .....	1,583		1,583		
0500003. 52 INTERCO DISA 58 CSO 2 1/2% 64-80 .....	58,236		58,236		
0500004. 52 INTERCO DI PERIOD 2 BEN 5 1958 CSO 3-1/2% .....	3,173		3,173		
0500005. 52 INTERCO DI PERIOD 2 BEN 5 1980 CSO 3-1/2% .....	368		368		
0500006. 1952 DISABILITY STUDY 3% WITH 1958 CSO .....	6,289		6,289		
0599997. Totals (Gross)	69,688		69,688		
0599998. Reinsurance ceded	9,830		9,830		
0599999. Disability-Active Lives: Totals (Net)	59,858		59,858		
DISABILITY-DISABLED LIVES:					
0600001. 52 INTERCO DISABILITY 3 1/2% .....	427,935		427,935		
0600002. 52 INTERCO DISABILITY 3 % .....	44,104		44,104		
0600003. 52 INTERCO DISABILITY - 58 CSO 3% .....	1,935,681		1,935,681		
0600004. 2005 GTLW 4.0% MODIFIED FOR CO EXPERIENCE .....	265,734,745				265,734,745
0600005. 2005 GTLW 4.5% MODIFIED FOR CO EXPERIENCE .....	122,388,519		86,027		122,302,492
0600006. 2005 GTLW 3.5% MODIFIED FOR CO EXPERIENCE .....	265,075,454				265,075,454
0699997. Totals (Gross)	655,606,438		2,493,747		653,112,691
0699998. Reinsurance ceded	2,485,937		1,979,785		506,152
0699999. Disability-Disabled Lives: Totals (Net)	653,120,501		513,962		652,606,539
MISCELLANEOUS RESERVES:					
0700001. For excess of valuation net premiums over corresponding gross premiums on respective policies, computed according to the standard of valuation required by this state. ....	480,061		480,061		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured. ....	243,506		243,506		
0799997. Totals (Gross)	723,567		723,567		
0799998. Reinsurance ceded	655,906		655,906		
0799999. Miscellaneous Reserves: Totals (Net)	67,661		67,661		
9999999. Totals (Net) - Page 3, Line 1	994,080,810		225,554,693		768,526,117

EXHIBIT 5 - INTERROGATORIES

1.1

Has the reporting entity ever issued both participating and non-participating contracts?

Yes [ X ] No [ ]

1.2

If not, state which kind is issued.

2.1

Does the reporting entity at present issue both participating and non-participating contracts?

Yes [ ] No [ X ]

2.2

If not, state which kind is issued.

Non-participating

3.

Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?

Yes [ X ] No [ ]

If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4.

Has the reporting entity any assessment or stipulated premium contracts in force?

Yes [ ] No [ X ]

If so, state:

4.1

Amount of insurance?

\$

4.2

Amount of reserve?

\$

4.3

Basis of reserve:

4.4

Basis of regular assessments:

4.5

Basis of special assessments:

4.6

Assessments collected during the year

\$

5.

If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.

6.

Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis?

Yes [ ] No [ X ]

6.1

If so, state the amount of reserve on such contracts on the basis actually held:

\$

6.2

That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:

\$

Attach statement of methods employed in their valuation.

7.

Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year?

Yes [ ] No [ X ]

7.1

If yes, state the total dollar amount of assets covered by these contracts or agreements

\$

7.2

Specify the basis (fair value, amortized cost, etc.) for determining the amount:

7.3

State the amount of reserves established for this business:

\$

7.4

Identify where the reserves are reported in the blank:

8.

Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year?

Yes [ ] No [ X ]

8.1

If yes, state the total dollar amount of account value covered by these contracts or agreements:

\$

8.2

State the amount of reserves established for this business:

\$

8.3

Identify where the reserves are reported in the blank:

9.

Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year?

Yes [ ] No [ X ]

9.1

If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:

\$

9.2

State the amount of reserves established for this business:

\$

9.3

Identify where the reserves are reported in the blank:

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1	Valuation Basis		4
	2	3	
Description of Valuation Class	Changed From	Changed To	Increase in Actuarial Reserve Due to Change
NONE			
9999999 - Total (Column 4, only)			



ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

**EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS**

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves .....	77,132,667	16,421,254		297,174	9,956,881	50,273,573	183,392	267	126
2. Additional contract reserves (a) .....	5,967,708,150	2,650,326,007			145,342,512	3,168,735,900	3,302,170		1,561
3. Additional actuarial reserves-Asset/Liability analysis .....									
4. Reserve for future contingent benefits .....									
5. Reserve for rate credits .....									
6. Aggregate write-ins for reserves .....									
7. Totals (Gross) .....	6,044,840,817	2,666,747,261		297,174	155,299,393	3,219,009,473	3,485,562	267	1,687
8. Reinsurance ceded .....	5,818,958,052	2,638,249,893		297,174	1,417,491	3,178,802,339	189,201	267	1,687
9. Totals (Net) .....	225,882,765	28,497,368			153,881,902	40,207,134	3,296,361		
CLAIM RESERVE									
10. Present value of amounts not yet due on claims .....	9,279,195,484	6,485,839,231		41,493,982	1,824,566,419	925,916,144	1,379,708		
11. Additional actuarial reserves-Asset/Liability analysis .....									
12. Reserve for future contingent benefits .....									
13. Aggregate write-ins for reserves .....	192,511,962	157,834,534		159,265	21,766,130	12,718,299	33,734		
14. Totals (Gross) .....	9,471,707,447	6,643,673,765		41,653,247	1,846,332,549	938,634,443	1,413,442		
15. Reinsurance ceded .....	1,654,386,065	668,734,687		34,934,237	83,731,560	866,942,177	43,403		
16. Totals (Net) .....	7,817,321,381	5,974,939,078		6,719,010	1,762,600,989	71,692,266	1,370,039		
17. TOTAL (Net) .....	8,043,204,146	6,003,436,446		6,719,010	1,916,482,891	111,899,400	4,666,400		
18. TABULAR FUND INTEREST	363,688,049	253,119,090		461,936	104,685,335	5,194,167	227,521		
DETAILS OF WRITE-INS									
0601. ....									
0602. ....									
0603. ....									
0698. Summary of remaining write-ins for Line 6 from overflow page .....									
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)									
1301. Unpaid Loss Adjustment Expense .....	192,511,962	157,834,534		159,265	21,766,130	12,718,299	33,734		
1302. ....									
1303. ....									
1398. Summary of remaining write-ins for Line 13 from overflow page .....									
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)	192,511,962	157,834,534		159,265	21,766,130	12,718,299	33,734		

(a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

## EXHIBIT 6 – ATTACHMENT

### (a) RESERVE BASIS, INTEREST RATES AND METHODS – EXHIBIT 6, LINE 2

#### 1) Long-Term Care Benefits

##### Method

One year preliminary term method. All additional reserves are mid-terminal.

The assumptions are based on the Company's experience with the exceptions of

- a) the interest rate assumption is based on the effective date of coverage and is equal to the whole life rate as specified in the Standard Valuation Law

#### (2) Loss of Time Benefits

##### Method

Two year preliminary term method. All additional reserves are mid-terminal.

##### Basis

Reserves for 1988 and prior issues are based on claim costs taken from the 1964 Commissioners Disability Table (CDT) combined with the 1958 CSO Mortality Table. Reserves for 1989 through 2008 issues are based upon claim costs taken from the 1985 Commissioners Disability Table A (CIDA) combined with the 1980 CSO Mortality Table. Reserves for 2009 and later issues are based upon claim costs taken from the 1985 Commissioners Disability Table A (CIDA) combined with the 2001 CSO Mortality Table. All issue years use NAIC Model Standard Valuation Law minimum standard valuation interest rates. Rates range from 3-1/2% to 6% depending on the year of issue.

#### (3) Critical Illness Policies

##### Method

Two year preliminary term method. All additional reserves are mid-terminal.

##### Basis

Morbidity and lapse rates are based on pricing assumptions. The interest rate is the whole life rate for the issue year determined according to the Standard Valuation Law. Mortality rates are based on the 1980 CSO Mortality Table for policies issued prior to 2008 and the 2001 CSO Mortality Table for policies issued 2008 and later.

#### (4) Accident Policies

##### Method

Two year preliminary term method. All additional reserves are mid-terminal.

##### Basis

Additional reserves for the hospital confinement sickness, and wellness rider benefits are calculated using claim costs based on experience. Statutory maximum valuation interest rates are determined by year of issue. Mortality rates are based on the 2001 CSO Mortality Table.

#### (5) Hospital Indemnity Policies

##### Method

Two year preliminary term method. All additional reserves are mid-terminal.

##### Basis

Morbidity and lapse rates are based on pricing assumptions. The interest rate is the whole life rate for the issue year determined according to the Standard Valuation Law. Mortality rates are based on the 2001 CSO Mortality Table.

EXHIBIT 6 – ATTACHMENT (CONTINUED)

(b) RESERVE BASIS, INTEREST RATES AND METHODS – EXHIBIT 6, LINE 10

(1) Long-Term Care Benefits

The morbidity assumptions are based on the Company's experience, supplemented by data from the 2000-2011 Society of Actuaries Intercompany Experience Study.

- (i) the interest rate assumption is based on the date of disability and is equal to the whole life rate as specified in the Standard Valuation Law

(2) Loss of Time Benefits

(i) Group Policies:

LTD reserves are calculated on a seriatim basis. For each claim the reserve is equal to the present value of the future gross monthly benefits less any current or prospective offsets from other sources. Reserves are based on assumptions reflecting the Company's experience. For claims incurred after 1998, reserves are discounted using the single premium immediate annuity discount rate less 100 basis points varying by claim incurred year. For claims incurred before 1999, reserves are discounted using various interest rates by claim incurred year.

(ii) Individual Policies:

Reserves are calculated using the 1985 CIDA table (after modification to recognize company experience by duration and the existence of certain riders/provisions) combined with interest rates that range from 4.44% to 8.42% depending on year of incurral.

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance .....	761,931,627			516,274,826	74,094,552	171,562,249
2. Deposits received during the year .....	564,975,962			531,142,815	1,710,401	32,122,746
3. Investment earnings credited to the account .....	13,606,002			5,455,099	2,141,576	6,009,327
4. Other net change in reserves .....	(15,534,374)			717,656		(16,252,030)
5. Fees and other charges assessed .....						
6. Surrender charges .....						
7. Net surrender or withdrawal payments .....	514,337,680			495,618,476	5,579,694	13,139,511
8. Other net transfers to or (from) Separate Accounts .....						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) .....	810,641,538			557,971,920	72,366,835	180,302,782
10. Reinsurance balance at the beginning of the year .....	(147,528,374)			(2,091,590)		(145,436,784)
11. Net change in reinsurance assumed .....						
12. Net change in reinsurance ceded .....	(3,973,608)			201,889		(4,175,496)
13. Reinsurance balance at the end of the year (Lines 10+11-12) .....	(143,554,767)			(2,293,479)		(141,261,288)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	667,086,771			555,678,441	72,366,835	39,041,494

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

PART 1 - Liability End of Current Year											
	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:											
1.1 Direct .....											
1.2 Reinsurance assumed .....	6,565,845								6,565,845		
1.3 Reinsurance ceded .....	601,901								601,901		
1.4 Net .....	5,963,944								5,963,944		
2. In course of settlement:											
2.1 Resisted .....											
2.11 Direct .....	5,864,850						5,864,850				
2.12 Reinsurance assumed .....											
2.13 Reinsurance ceded .....											
2.14 Net .....	5,864,850		(b)	(b)		(b)	(b) 5,864,850				
2.2 Other .....											
2.21 Direct .....	513,545,273		4,612,507		6,323		48,238,609		451,953,937		8,733,897
2.22 Reinsurance assumed .....	36,262,914								25,943,328		10,319,586
2.23 Reinsurance ceded .....	57,391,563		1,725,310		6,323		1,915,870		43,726,186		10,017,874
2.24 Net .....	492,416,624		(b) 2,887,197	(b)		(b)	(b) 46,322,739		(b) 434,171,079	(b)	(b) 9,035,609
3. Incurred but unreported:											
3.1 Direct .....	293,415,675		1,381,587				190,640,231		91,310,621		10,083,237
3.2 Reinsurance assumed .....	9,213,189						1,870		7,694,979		1,516,340
3.3 Reinsurance ceded .....	15,998,412		838,587				979,068		6,109,712		8,071,045
3.4 Net .....	286,630,452		(b) 543,000	(b)		(b)	(b) 189,663,033		(b) 92,895,888	(b)	(b) 3,528,532
4. TOTALS .....											
4.1 Direct .....	812,825,798		5,994,094		6,323		244,743,690		543,264,558		18,817,134
4.2 Reinsurance assumed .....	52,041,948						1,870		40,204,153		11,835,926
4.3 Reinsurance ceded .....	73,991,875		2,563,897		6,323		2,894,938		50,437,799		18,088,919
4.4 Net .....	790,875,871	(a)	(a) 3,430,197				(a) 241,850,622		533,030,912		12,564,140

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ \_\_\_\_\_ in Column 2, \$ \_\_\_\_\_ in Column 3 and \$ \_\_\_\_\_ in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ \_\_\_\_\_

Individual Annuities \$ \_\_\_\_\_513,962 , Credit Life (Group and Individual) \$ \_\_\_\_\_ , and Group Life \$ \_\_\_\_\_652,606,539 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ \_\_\_\_\_5,974,939,078

Credit (Group and Individual) Accident and Health \$ \_\_\_\_\_ , and Other Accident and Health \$ \_\_\_\_\_1,842,382,304 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 2 - Incurred During the Year**

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements During the Year:											
1.1 Direct .....	3,305,502,550		41,258,807	693,095	482,764		860,895,849	15,164,713	1,892,831,217		494,176,105
1.2 Reinsurance assumed .....	200,415,559						355,381		93,147,625		106,912,553
1.3 Reinsurance ceded .....	1,764,629,274		13,936,758	693,095	386,038		469,076,158		686,846,219		593,691,004
1.4 Net .....	(d) 1,741,288,836		27,322,049		96,726		392,175,072	15,164,713	1,299,132,623		7,397,653
2. Liability December 31, current year from Part 1:											
2.1 Direct .....	812,825,798		5,994,094		6,323		244,743,690		543,264,558		18,817,134
2.2 Reinsurance assumed .....	52,041,948						1,870		40,204,153		11,835,926
2.3 Reinsurance ceded .....	73,991,875		2,563,897		6,323		2,894,938		50,437,799		18,088,919
2.4 Net .....	790,875,871		3,430,197				241,850,622		533,030,912		12,564,140
3. Amounts recoverable from reinsurers December 31, current year .....	71,568,253						951,341		20,061,600		50,555,312
4. Liability December 31, prior year:											
4.1 Direct .....	791,794,394		6,315,151		3,728		237,132,804		529,609,648		18,733,062
4.2 Reinsurance assumed .....	55,663,605						536		44,521,132		11,141,936
4.3 Reinsurance ceded .....	78,350,320		2,983,505		3,728		2,059,587		57,765,481		15,538,018
4.4 Net .....	769,107,678		3,331,646				235,073,752		516,365,300		14,336,980
5. Amounts recoverable from reinsurers December 31, prior year .....	68,820,350						377,425		21,264,086		47,178,839
6. Incurred Benefits											
6.1 Direct .....	3,326,533,954		40,937,750	693,095	485,359		868,506,735	15,164,713	1,906,486,126		494,260,176
6.2 Reinsurance assumed .....	196,793,903						356,715		88,830,646		107,606,542
6.3 Reinsurance ceded .....	1,763,018,731		13,517,150	693,095	388,633		470,485,425		678,316,052		599,618,377
6.4 Net .....	1,760,309,126		27,420,600		96,726		398,378,026	15,164,713	1,317,000,720		2,248,341

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.  
\$ ..... in Line 6.1, and \$ ..... in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ .....773,918 in Line 1.1, \$ .....777,912 in Line 1.4.  
\$ .....773,918 in Line 6.1, and \$ .....777,912 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.  
\$ ..... in Line 6.1, and \$ ..... in Line 6.4.

(d) Includes \$ .....163,298 premiums waived under total and permanent disability benefits.

Prior year balances in line 4.2, columns 1 and 9 increased \$74,607 due to foreign currency translation.

Prior year balances in line 4.3, columns 1 and 9 increased \$33,345 due to foreign currency translation and \$101,009 due to a ceded reinsurance agreement.



ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income .....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	8,236,918	8,440,572	203,654
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....			
15.3 Accrued retrospective premiums .....		0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	29,168	17,818	(11,350)
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....	254,426	166,148	(88,278)
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....	199,537,166	202,909,060	3,371,894
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....	3,744,829	3,786,827	41,997
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....	2,974,858	3,014,149	39,291
25. Aggregate write-ins for other than invested assets .....	2,639,519	2,509,809	(129,710)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	217,416,884	220,844,382	3,427,498
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27) .....	217,416,884	220,844,382	3,427,498
DETAILS OF WRITE-INS			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Other miscellaneous assets .....	2,639,519	2,509,809	(129,710)
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,639,519	2,509,809	(129,710)

Prior year balances in column 2, lines 18.2, 26, and 28 decreased \$9,790,657 due to a change in accounting principle. See Note 2 in Notes to Financial Statements

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Unum Life Insurance Company of America (the Company) have been completed in accordance with Statutory Accounting Principles (SAP) prescribed in the National Association of Insurance Commissioners’ (NAIC) *Accounting Practices and Procedures* manual. The Maine Bureau of Insurance (the Bureau) has adopted no accounting practices that differ materially from SAP.

		State of	12/31/2014	12/31/2013
		Domicile		
<u>NET INCOME</u>				
(1) The Company's state basis (Page 4, Line 35, columns 1 & 2)	Maine	\$	195,008,737	\$ 176,184,767
(2) State Prescribed Practices that increase/(decrease) NAIC SAP			-	-
(3) State Permitted Practices that increase/(decrease) NAIC SAP			-	-
(4) NAIC SAP (1-2-3=4)	Maine	\$	<u>195,008,737</u>	<u>\$ 176,184,767</u>
<u>SURPLUS</u>				
(5) The Company's state basis (Page 3, Line 38, Columns 1 & 2)	Maine	\$	1,546,131,234	\$ 1,557,867,048
(6) State Prescribed Practices that increase/(decrease) NAIC SAP			-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP			-	-
(8) NAIC SAP (5-6-7=8)	Maine	\$	<u>1,546,131,234</u>	<u>\$ 1,557,867,048</u>

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with SAP requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Such estimates and assumptions could change in the future as more information becomes known, which could impact the amounts reported and disclosed herein.

C. Accounting Policy

Life and accident and health premiums are recognized as revenue when due from policyholders. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

Real estate other than properties held for sale is carried at cost less accumulated depreciation and less encumbrances. Real estate held for sale is carried at the lower of book value or fair value less selling costs

Contract loans are stated at the aggregate unpaid balance.

Surplus debentures are carried at amortized cost.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments and cash equivalents are carried at cost.
- (2) Long-term bonds classified as issuer obligations are generally carried at amortized cost unless they have a NAIC rating of 6, in which case they are stated at the lower of amortized cost or fair value. Issuer obligations are amortized using the interest method.
- (3) Common stocks of unaffiliated companies are stated at fair value.
- (4) Redeemable and perpetual preferred stocks are generally stated at cost unless they have a NAIC rating of 4, 5, or 6, in which case they are stated at the lower of cost or fair value.
- (5) Mortgage loans are stated at the aggregate unpaid principal balance, less an allowance for credit losses.
- (6) Loan-backed and structured securities are stated at either amortized cost or the lower of amortized cost or fair value. Amortization of mortgage-backed and loan-backed securities considers the estimated timing and amount of prepayments of the underlying loans at the date of purchase. Actual prepayment experience is periodically reviewed with significant changes in estimated cash flows from the original purchase assumptions accounted for using the retrospective method.

NOTES TO FINANCIAL STATEMENTS

- (7) The Company’s investment in Provident Life and Accident Insurance Company, an affiliate, is carried at the Company’s equity ownership in the underlying statutory-basis net assets of Provident Life and Accident Insurance Company. The change in the carrying value is recorded as a change in net unrealized gains (losses), a component of unassigned surplus.
- (8) Investments in joint ventures, partnerships, and limited liability entities, excluding limited liability companies invested in low income housing tax credit (LIHTC) properties, are accounted for using the equity method and are carried at values based on the underlying audited GAAP equity of the investee. Investments in limited liability companies that invest in LIHTC properties are accounted for in accordance with SSAP No. 93, *Accounting for Low Income Housing Tax Credit Property Investments*.
- (9) Derivatives hedging items carried at cost are generally carried at amortized cost. Derivatives hedging items carried at fair value are carried at fair value. Derivatives hedging foreign currency exposure on long-term bonds denominated in a foreign currency are generally carried at cost plus the cumulative unrealized foreign currency gain or loss. Derivatives that do not qualify for hedge accounting or cease to be effective hedges are carried at fair value.
- (10) The Company considers anticipated investment income in its review of reserves for potential premium deficiencies.
- (11) Liabilities for losses and loss/claim adjustment expenses for accident and health contracts are estimated using statistical claim development models and tabular reserves employing assumptions concerning mortality, morbidity, and social security as well as appropriate discount rates for accident and health business.
- (12) The Company’s fixed asset capitalization policy has not changed from the prior period.
- (13) Not applicable

2. Accounting Changes and Corrections of Errors

During 2014, the Company implemented a new income tax provision software system that provides the Company the administrative capability of grouping its deferred tax assets and liabilities on a gross rather than a net basis, thereby allowing the Company to consider additional deferred tax assets for admission under the provisions of Statement of Statutory Accounting Principles No. 101 (SSAP 101), *Income Taxes, a Replacement of SSAP No. 10R and SSAP No. 10*. SSAP 101 permits a company to modify its groupings when there is a change in events or circumstances, one of which is a change in computer systems that allows more specificity. The impact of the change increased the Company’s net admitted deferred tax asset \$7,383,315 and \$9,790,657 at December 31, 2014 and January 1, 2014, respectively, with a commensurate increase in capital and surplus. There was no impact on net income.

3. Business Combinations and Goodwill

Not applicable

4. Discontinued Operations

Not applicable

5. Investments

A. Mortgage Loans

- (1) The maximum and minimum lending rates for commercial mortgage loans during 2014 were 5.50% and 3.95%, respectively, including one purchase money mortgage issued at 4.50%.
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages is 75%.
- (3) Not applicable

NOTES TO FINANCIAL STATEMENTS

(4) Age Analysis of Mortgage Loans:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 793,344,178	\$ -	\$ 793,344,178
(b) 30-59 Days Past Due	-	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	0%	0%	0%	0%	0%	0%	0%
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 816,847,912	\$ -	\$ 816,847,912
(b) 30-59 Days Past Due	-	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	0%	0%	0%	0%	0%	0%	0%

(5) Not applicable

(6) Not applicable

(7) Not applicable

(8) The Company recognizes interest income on impaired loans when the income is received or deemed collectible.

B. Not applicable

C. Not applicable

D. Loan-Backed Securities

(1) Prepayment assumptions for loan-backed/mortgage-backed and structured securities were obtained from broker dealer survey values and internal estimates.

(2) Not applicable

NOTES TO FINANCIAL STATEMENTS

- (3) Not applicable
- (4) At December 31, 2014, impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment had not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains) were as follows:
- a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$	306,615
2. 12 months or longer	\$	3,077,022
- b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months	\$	45,994,902
2. 12 months or longer	\$	17,085,196
- (5) In determining when a decline in fair value below amortized cost of a security is other than temporary, the Company evaluates the following factors:
- Whether the Company expects to recover the entire amortized cost basis of the security.
  - Whether the Company intends to sell the security or will be required to sell the security before the recovery of its amortized cost basis.
  - Whether the security is current as to principal and interest payments.
  - The significance of the decline in value.
  - The time period during which there has been a significant decline in value.
  - Current and future business prospects and trends of earnings.
  - The valuation of the security’s underlying collateral.
  - Relevant industry conditions and trends relative to their historical cycles.
  - Market conditions.
  - Rating agency and governmental actions.
  - Bid and offering prices and the level of trading activity.
  - Adverse changes in estimated cash flows for securitized investments.
  - Changes in fair value subsequent to the balance sheet date.
  - Any other key measures for the related security.

The Company evaluates available information, including the factors noted above, both positive and negative, in reaching its conclusions. In particular, the Company also considers the strength of the issuer’s balance sheet, its debt obligations and near term funding requirements, cash flow and liquidity, the profitability of its core businesses, the availability of marketable assets which could be sold to increase liquidity, its industry fundamentals and regulatory environment, and its access to capital markets. Although available and applicable factors are considered in the analysis, the expectation of recovering the entire amortized cost basis of the security, whether the Company intends to sell the security, whether it is more likely than not the Company will be required to sell the security before recovery of its amortized cost, and whether the security is current on principal and interest payments are the most critical factors in determining whether impairments are other than temporary. The significance of the decline in value and the length of time during which there has been a significant decline are also important factors, but the Company does not record an impairment loss based solely on these two factors, since often other factors will impact the evaluation of a security.

While determining other-than-temporary impairments is a judgmental area, the Company utilizes a formal, well-defined, and disciplined process to monitor and evaluate its investments, supported by issuer specific research and documentation as of the end of each period. The process results in a thorough evaluation of problem investments and the recording of realized losses on a timely basis for investments determined to have an other-than-temporary impairment.

E. Repurchase Agreements and/or Securities Lending Agreements

- (1) For repurchase agreements, the Company requires the counterparty to post a minimum cash collateral amount of 102% of the fair value of securities purchased under the repurchase agreements. For securities lending agreements, the Company requires a minimum collateral amount of 102% of the fair value of the securities loaned. Cash collateral received is invested in cash equivalents, and the offsetting collateral liability is reported as a miscellaneous liability. In the event securities are received as collateral, the Company is not permitted to sell or re-pledge them.
- (2) The Company has a securities lending program whereby it had pledged securities with a statement value of \$17,683,808 at December 31, 2014. These securities are reported as an asset and included in “bonds.” The Company recorded a liability of \$18,711,800 as of December 31, 2014 for cash collateral received from its securities lending program. The cash collateral is reported as a liability as “payable for securities lending.” The liability will be satisfied when the Company returns the cash to the counterparty and the borrowed security is returned to the Company.

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Received

a. Aggregate Amount Cash Collateral Received

	Fair Value
1. Repurchase Agreement	
(a) Open	\$ -
(b) 30 Days or less	-
(c) 31 to 60 Days	-
(d) 61 to 90 Days	-
(e) Greater Than 90 Days	-
(f) Sub-Total	\$ -
(g) Securities Received	-
(h) Total Collateral Received	\$ -
2. Securities Lending	
(a) Open	\$ 18,711,800
(b) 30 Days or less	-
(c) 31 to 60 Days	-
(d) 61 to 90 Days	-
(e) Greater Than 90 Days	-
(f) Sub-Total	\$ 18,711,800
(g) Securities Received	3,123,875
(h) Total Collateral Received	\$ 21,835,675
3. Dollar Repurchase Agreement	
(a) Open	\$ -
(b) 30 Days or less	-
(c) 31 to 60 Days	-
(d) 61 to 90 Days	-
(e) Greater Than 90 Days	-
(f) Sub-Total	\$ -
(g) Securities Received	-
(h) Total Collateral Received	\$ -

- a. As of December 31, 2014 and 2013, the aggregate fair value of cash collateral received from securities lending transactions was \$18,711,800 and \$38,215,203, respectively. The Company reinvests this cash collateral into cash equivalents. The Company has not sold or re-pledged any securities collateral received from securities lending transactions.
- b. The Company generally receives cash and securities collateral in an amount in excess of the fair value of the securities loaned under its securities lending agreements and reinvests the cash into cash equivalents.

(4) Not applicable



NOTES TO FINANCIAL STATEMENTS

(5) Collateral Reinvestment

a. Aggregate Amount Cash Collateral Reinvested

	Amortized Cost	Fair Value
1. Repurchase Agreement		
(a) Open	\$ -	\$ -
(b) 30 Days or less	-	-
(c) 31 to 60 Days	-	-
(d) 61 to 90 Days	-	-
(e) 91 to 120 Days	-	-
(f) 121 to 180 Days	-	-
(g) 181 to 365 Days	-	-
(h) 1 to 2 Years	-	-
(i) 2 to 3 Years	-	-
(j) Greater Than 3 Years	-	-
(k) Sub-Total	\$ -	\$ -
(l) Securities Received	-	-
(m) Total Collateral Received	\$ -	\$ -
2. Securities Lending		
(a) Open	\$ -	\$ -
(b) 30 Days or less	18,711,800	18,711,800
(c) 31 to 60 Days	-	-
(d) 61 to 90 Days	-	-
(e) 91 to 120 Days	-	-
(f) 121 to 180 Days	-	-
(g) 181 to 365 Days	-	-
(h) 1 to 2 Years	-	-
(i) 2 to 3 Years	-	-
(j) Greater Than 3 Years	-	-
(k) Sub-Total	\$ 18,711,800	\$ 18,711,800
(l) Securities Received	-	-
(m) Total Collateral Received	\$ 18,711,800	\$ 18,711,800
3. Dollar Repurchase Agreement		
(a) Open	\$ -	\$ -
(b) 30 Days or less	-	-
(c) 31 to 60 Days	-	-
(d) 61 to 90 Days	-	-
(e) 91 to 120 Days	-	-
(f) 121 to 180 Days	-	-
(g) 181 to 365 Days	-	-
(h) 1 to 2 Years	-	-
(i) 2 to 3 Years	-	-
(j) Greater Than 3 Years	-	-
(k) Sub-Total	\$ -	\$ -
(l) Securities Received	-	-
(m) Total Collateral Received	\$ -	\$ -

b. The Company will generally have no more than a 30 day mismatch between the weighted average maturities of its securities lending liabilities and its reinvested collateral. If necessary, the Company may sell its reinvested cash equivalents to pay for any collateral calls that come due.

(6) At December 31, 2014, the Company held securities with a fair value of \$3,123,875 as collateral under its securities lending agreements. The Company is not permitted to sell or re-pledge these securities.

(7) Not applicable

F. Real Estate

(1) Not applicable

(2) During 2013, the Company sold a portion of a real estate property classified as held for sale and recognized a gain of \$4,620,365 on the sale. The gain on sale is reported as a component of net realized capital gains (losses) in the summary of operations. During 2013, the Company reclassified a real estate property from company occupied to held for sale and is currently exploring potential sales opportunities for the property. As of December 31, 2014, the timing of the disposal was uncertain.

NOTES TO FINANCIAL STATEMENTS

- (3) Not applicable
- (4) Not applicable
- (5) Not applicable

G. Low Income Housing Tax Credits

- (1) The Company owned ten tax credit partnerships at December 31, 2014. The number of years of unexpired credits ranges from one to ten years, and the remaining required holding period ranges from two to fourteen years.
- (2) Not applicable
- (3) Not applicable
- (4) Not applicable
- (5) Not applicable

H. Restricted Assets

- (1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
b. Collateral held under security lending agreements	17,683,808	-	-	-	17,683,808	75,080,325	(57,396,517)	17,683,808	0.1%	0.1%
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	0.0%	0.0%
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	0.0%	0.0%
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	0.0%	0.0%
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	0.0%	0.0%
g. Placed under option contracts	-	-	-	-	-	-	-	-	0.0%	0.0%
h. Letter stock or securities restricted as to sale	-	-	-	-	-	-	-	-	0.0%	0.0%
i. FHLB Capital Stock	-	-	-	-	-	-	-	-	0.0%	0.0%
j. On deposit with states	261,983,517				261,983,517	261,717,436	266,081	261,983,517	1.3%	1.3%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	0.0%	0.0%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-	-	0.0%	0.0%
m. Pledged as collateral not captured in other categories	263,900,602	-	-	-	263,900,602	52,709,862	211,190,740	263,900,602	1.3%	1.3%
n. Other restricted assets	-	-	-	-	-	-	-	-	0.0%	0.0%
o. Total Restricted Assets	\$ 543,567,927	\$ -	\$ -	\$ -	\$543,567,927	\$389,507,623	\$154,060,304	\$ 543,567,927	2.7%	2.7%

- (a) Subset of column 1
- (b) Subset of column 3

- (2) Detail of Assets Pledged as Collateral Not Captured in Other Categories

Description of Assets	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Bonds-Pledged for Reinsurance and Derivative Agreements	\$ 263,900,602	\$ -	\$ -	\$ -	\$263,900,602	\$52,709,862	\$211,190,740	\$ 263,900,602	1.3%	1.3%
	-	-	-	-	-	-	-	-	0.0%	0.0%
	-	-	-	-	-	-	-	-	0.0%	0.0%
Total	\$ 263,900,602	\$ -	\$ -	\$ -	\$263,900,602	\$52,709,862	\$211,190,740	\$ 263,900,602	1.3%	1.3%

- (a) Subset of column 1
- (b) Subset of column 3

The assets included in the preceding table have been pledged as collateral to the Company’s derivative counterparties and to satisfy reinsurance trust agreements where the Company is required to hold assets equal to reserves assumed by the Company.

- (3) Not applicable

## NOTES TO FINANCIAL STATEMENTS

I. Not applicable

J. Not applicable

K. Not applicable

### 6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company had no investments in joint ventures, partnerships, or limited liability companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write-down for its investments in joint ventures, partnerships, and limited liability companies during the statement periods.

### 7. Investment Income

- A. The Company does not accrue investment income on bonds and mortgage loans where collection of interest is uncertain.
- B. The Company did not exclude any amounts from investment income due and accrued as of December 31, 2014.

### 8. Derivative Instruments

- A. The basic types of risks associated with derivatives are market risk (that the value of the derivative will be adversely impacted by changes in the market, primarily the change in interest rates) and credit risk (that the counterparty will not perform according to the terms of the contract). The market risk of derivatives should generally offset the market risk associated with the hedged asset or liability. The Company is exposed to credit-related losses in the event of non-performance by counterparties to the financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. The credit exposure of derivatives is limited to the value of those contracts in a net gain position. The Company mitigates credit risk by entering into master agreements with its counterparties whereby contracts in a gain position can be offset against contracts in a loss position. Additionally, the Company typically enters into bilateral, cross-collateralization agreements with its counterparties. These agreements require the counterparty in a loss position to submit acceptable collateral with the other counterparty in the event the net loss position meets or exceeds a certain amount. See Schedule DB Part D for details of the Company's pledged collateral and counterparty exposure.
- B. The Company uses certain derivative financial instruments to hedge interest rate, foreign currency, and credit risk, and to improve the matching of its assets and liabilities. The financial instruments currently used for such purposes include interest rate swaps, forward treasury locks, foreign currency interest rate swaps, options on U.S. Treasury rates, and credit default swaps.

*Interest rate swaps* are used to hedge interest rate risks and to improve the matching of assets and liabilities. An interest rate swap is an agreement in which the Company agrees with other parties to exchange, at specified intervals, the difference between fixed rate and variable rate interest amounts, calculated by reference to an agreed upon notional principal amount. No cash is exchanged at the outset of the contract, and no principal payments are made by either party. Thus, the book value of these interest rate swaps is zero, and they are recorded "off-balance sheet." A single net payment is usually made by one counterparty at each due date and is recorded as a component of investment income. The Company has previously utilized certain forward interest rate swap agreements where the exchange of interest payments does not begin until a specified future date. These swaps are identified as cash flow hedges, and their purpose has been to hedge the anticipated purchase of long-term bonds. The Company settled for cash the forward interest rate swap agreements prior to the commencement of the exchange of interest payment streams. For those swaps that qualified as effective hedges, the gain or loss upon termination of the swaps was used to adjust the basis of the purchased bonds. Swaps that are not effective hedges are marked-to-market, and changes in fair value are reported in surplus as unrealized gains or losses. For those swaps that are not effective hedges, the gain or loss on termination is reported as a capital gain or loss in the summary of operations.

*Forward treasury locks* are designated as cash flow hedges and used to reduce the Company's exposure to interest rate and duration risk. The Company has used forward treasury locks to lock in the yield on a specific U.S. Treasury bond to minimize the interest rate risk related to the proceeds to be received upon the disposal of specific long-term bonds. Because the issuers' call or tender price for the security was partially determined by the change in the yield of a specific U.S. Treasury bond, forward treasury locks allowed the Company to hedge projected cash flows associated with the proceeds of the security at disposal. The Company terminated the treasury locks, for cash, at the same time the securities were disposed.

*Foreign currency interest rate swaps* are used to hedge the currency risk of certain foreign currency denominated long-term bonds owned. These derivatives are identified as cash flow hedges of the forecasted functional-currency-equivalent cash flows associated with the foreign currency denominated long-term bonds. Under these currency swaps, the Company agrees to pay, at specified intervals, fixed rate foreign currency denominated interest payments to the counterparty in exchange for fixed rate U.S. dollar (functional currency) denominated interest payments. These interest payments are calculated by reference to agreed upon notional principal amounts. The net amount received is reported as a component of investment income. At maturity date, the Company will pay the foreign currency denominated notional amount to the counterparty in exchange for the U.S. dollar denominated notional amount. By entering into this currency swap, the Company has effectively converted a foreign currency denominated asset into a U.S. dollar denominated asset. Upon termination, gains or losses will be recognized immediately in the summary of operations, in a manner consistent with the hedged item.

*Options on U.S. Treasury rates* are used to hedge the interest rate risk associated with the anticipated purchase of long-term bonds. These options give us the right, but not the obligation, to receive a specific interest rate for a specified period of time. These options enable the Company to lock in a minimum investment yield to hedge the potential adverse impact of declining interest rates. If interest rates rise above the option's strike rate at maturity, the Company will not exercise the options, but will instead invest cash flows at the higher rates. If interest rates fall below the option's strike rate at maturity, the Company will settle the options for cash.

## NOTES TO FINANCIAL STATEMENTS

For those options that qualified as effective hedges, the gain or loss upon termination of the options was used to adjust the basis of the purchased bonds. These options are identified as cash flow hedges and are accounted for similarly to the interest rate swaps described above.

*Credit default swaps* are used as economic hedges against credit risk but do not qualify for hedge accounting. A credit default swap is a derivative contract whereby the Company agrees with another party to pay, at specified intervals, a fixed-rate fee in exchange for insurance against a credit event on a specific investment. If the credit event as defined by the contract occurs, the counterparty may either pay the Company a net cash settlement, or the Company may surrender the specific investment to the counterparty in exchange for cash equal to the full notional amount of the swap. Credit events typically include events such as bankruptcy, failure to pay, or certain types of debt restructuring.

During 2014, the Company novated certain of its foreign currency interest rate swaps with a notional amount of \$49,471,052, statement value of \$(8,993,954), and fair value of \$(14,074,780) to a new counterparty. At the time of novation, these derivatives were effective hedges, and the Company therefore deferred the unrealized loss and will recognize the loss in earnings during the periods in which the hedged items affect earnings. Following the novation, these derivatives were de-designated as hedges and accounted for at fair value, resulting in an unrealized loss of \$5,080,826 which was reported in surplus. Subsequent changes in fair value will also be reported in surplus as unrealized gains or losses.

In conjunction with the previously discussed novation and de-designation, the Company entered into \$64,185,986 notional amount of foreign currency interest rate swaps wherein it agrees to pay fixed rate principal and interest payments in its functional currency in exchange for fixed rate foreign currency-denominated payments. The derivatives were not designated as hedges, and as such, changes in fair value related to these derivatives will be reported in surplus as unrealized gains or losses. The Company expects the changes in fair value of these derivatives to materially offset the changes in fair value related to the de-designated derivatives.

To establish a new effective hedging relationship with the long-term bonds previously hedged, the Company entered into \$63,843,594 notional amount of foreign currency interest rate swaps during 2014 whereby the Company receives fixed rate functional currency principal and interest in exchange for fixed rate payments in foreign currency.

See Schedule DB for further details of the Company's derivatives activity.

- C. For derivatives that qualify as effective hedges, the gain or loss upon termination is used to adjust the basis of the hedged item and is recognized in income in a manner consistent with the hedged item. Derivatives that do not qualify for hedge accounting or are not effective hedges are marked-to-market, and changes in fair value are reported in surplus as unrealized gains or losses. The gain or loss upon termination of hedges that do not qualify for hedge accounting or that are ineffective hedges is reported as a capital gain or loss in the summary of operations. See Note 1.C. (9) for additional discussion of derivative accounting policies.
- D. Not applicable
- E. The net change in fair value of derivatives not designated as hedges, including the initial loss on the de-designated derivatives discussed above, was \$(5,574,931) for the year ended December 31, 2014.
- F. (1) As of December 31, 2014, the Company is hedging its exposure to the variability in future cash flows for forecasted transactions through the year 2029.
- (2) During 2014, the Company did not discontinue any cash flow hedges as a result of the forecasted transactions no longer being probable of occurring and did not exclude any component of the derivatives gain or loss from the assessment of hedge effectiveness.

### 9. Income Taxes

- A. During 2014, the Company modified the grouping of its deferred tax assets and liabilities to a gross rather than a net basis. The impact of the accounting change increased the Company's net admitted deferred tax asset \$7,383,315 and \$9,790,657 at December 31, 2014 and January 1, 2014, respectively, with a commensurate increase in capital and surplus. There was no impact on net income. See Note 2.

The Company did not use tax planning strategies in 2014 or 2013 to admit existing deferred tax assets.

NOTES TO FINANCIAL STATEMENTS

The components of the net deferred tax assets (liabilities) and change from the prior year are comprised of the following:

1.	12/31/2014			12/31/2013			Change			
	1	2	3	4	5	6	7	8	9	
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total	
(a)	Gross Deferred Tax Assets	359,705,138	26,916,931	386,622,069	353,758,425	32,329,886	386,088,311	5,946,713	(5,412,955)	533,758
(b)	Statutory Valuation Allowance Adjustment									
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	359,705,138	26,916,931	386,622,069	353,758,425	32,329,886	386,088,311	5,946,713	(5,412,955)	533,758
(d)	Deferred Tax Assets Nonadmitted	199,537,166		199,537,166	212,444,169	255,548	212,699,717	(12,907,003)	(255,548)	(13,162,551)
(e)	Subtotal Net Admitted Deferred Tax Assets (1c - 1d)	160,167,972	26,916,931	187,084,903	141,314,256	32,074,338	173,388,594	18,853,716	(5,157,407)	13,696,309
(f)	Deferred Tax Liabilities	13,567,240	42,808	13,610,048	3,663,230	570,698	4,233,928	9,904,010	(527,890)	9,376,120
(g)	Net Admitted Deferred Tax Assets (1e - 1f)	146,600,732	26,874,123	173,474,855	137,651,026	31,503,640	169,154,666	8,949,706	(4,629,517)	4,320,189

The deferred tax asset admitted under each component of SSAP 101 is shown below.

2.

12/31/2014			12/31/2013			Change					
1	2	3	4	5	6	7	8	9			
Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total			
Admission Calculation Components											
SSAP No. 101											
(a)	Federal Income Taxes Paid in Prior Years Recoverable through Loss Carrybacks		103,211,845	26,079,926	129,291,771	102,446,151	32,074,338	134,520,489	765,694	(5,994,412)	(5,228,718)
(b)	Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets from 2(a) Above) After Application of the Threshold Limitation (the lesser of 2(b)1 and 2(b)2 below)		43,346,079	837,005	44,183,084	34,634,177	34,634,177	8,711,902	837,005	9,548,907	
1.	Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date		43,346,079	837,005	44,183,084	34,634,177	34,634,177	8,711,902	837,005	9,548,907	
2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold		XXX	XXX	205,898,457	XXX	XXX	208,306,857	XXX	XXX	(2,408,400)
(c)	Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities		13,610,048		13,610,048	4,233,928	4,233,928	9,376,120		9,376,120	
(d)	Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101										
	Total (2(a) + 2(b) + 2(c))		160,167,972	26,916,931	187,084,903	141,314,256	32,074,338	173,388,594	18,853,716	(5,157,407)	13,696,309

3.	2014		2013	
	(a)	Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	710.5%	717.0%
	(b)	Amount of Admitted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	1,372,656,379	1,388,712,382

4. Impact of Tax Planning Strategies

- (a) Not applicable
- (b) Not applicable
- (c) Does the Company's tax-planning strategies include the use of reinsurance? Yes [ ] No [ X ]

B. Not applicable

NOTES TO FINANCIAL STATEMENTS

C. The components of income tax incurred and net deferred tax assets (liabilities) are shown below.

Year Ended December 31			
	2014	2013	Change
1. Current Income Tax			
(a) Federal	\$ 45,239,269	\$ 53,288,503	\$ (8,049,234)
(b) Foreign	-	-	-
(c) Subtotal	45,239,269	53,288,503	(8,049,234)
(d) Federal Income Tax Expense (Benefit) on Net Capital Gains (Losses)	(191,949)	20,236,383	(20,428,332)
(e) Utilization of Capital Loss Carryforwards	-	-	-
(f) Other	-	-	-
(g) Federal Income Tax Incurred	<u>\$ 45,047,320</u>	<u>\$ 73,524,886</u>	<u>\$ (28,477,566)</u>
December 31			
	2014	2013	Change
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of Unpaid Losses	\$ 11,563,336	\$ -	\$ 11,563,336
(2) Unearned Premium Reserve	1,843,850	-	1,843,850
(3) Policyholder Reserves	27,565,371	46,296,658	(18,731,287)
(4) Investments	145,725,964	146,743,260	(1,017,296)
(5) Deferred Acquisition Costs	132,227,025	137,025,230	(4,798,205)
(6) Policyholder Dividends Accrual	3,878,000	4,018,000	(140,000)
(7) Fixed Assets	1,693,136	2,689,859	(996,723)
(8) Compensation and Benefits Accrual	1,773,216	1,946,382	(173,166)
(9) Pension Accrual	-	-	-
(10) Receivables - Nonadmitted	1,041,496	4,448,285	(3,406,789)
(11) Net Operating Loss Carryforward	-	-	-
(12) Tax Credit Carryforward	-	-	-
(13) Other	32,393,744	10,590,751	21,802,993
(99) Subtotal	<u>359,705,138</u>	<u>353,758,425</u>	<u>5,946,713</u>
(b) Statutory Valuation Allowance Adjustment	-	-	-
(c) Nonadmitted	<u>199,537,166</u>	<u>212,444,169</u>	<u>(12,907,003)</u>
(d) Admitted Ordinary Deferred Tax Assets (2a - 2b - 2c)	<u>160,167,972</u>	<u>141,314,256</u>	<u>18,853,716</u>
(e) Capital			
(1) Investments	26,916,931	32,329,886	(5,412,955)
(2) Net Capital Loss Carryforward	-	-	-
(3) Real Estate	-	-	-
(4) Other	-	-	-
(99) Subtotal	<u>26,916,931</u>	<u>32,329,886</u>	<u>(5,412,955)</u>
(f) Statutory Valuation Allowance Adjustment	-	-	-
(g) Nonadmitted	-	255,548	(255,548)
(h) Admitted Capital Deferred Tax Assets (2e - 2f - 2g)	<u>26,916,931</u>	<u>32,074,338</u>	<u>(5,157,407)</u>
(i) Admitted Deferred Tax Assets (2d + 2h)	<u>187,084,903</u>	<u>173,388,594</u>	<u>13,696,309</u>
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	-	-	-
(2) Fixed Assets	-	-	-
(3) Deferred and Uncollected Premium	1,111,421	1,078,246	33,175
(4) Policyholder Reserves	-	-	-
(5) Other			
(a) Reserve Reduction	6,924,905	-	6,924,905
(b) Foreign Exchange	1,545,390	1,545,390	-
(c) Guaranty Fund Assessment	2,070,252	669,311	1,400,941
(d) Other	1,915,272	370,283	1,544,989
(99) Subtotal	<u>13,567,240</u>	<u>3,663,230</u>	<u>9,904,010</u>
(b) Capital			
Investments	-	-	-
Real Estate	-	570,698	(570,698)
Other	42,808	-	42,808
(99) Subtotal	<u>42,808</u>	<u>570,698</u>	<u>(527,890)</u>
(c) Deferred Tax Liabilities (3a99 + 3b99)	<u>13,610,048</u>	<u>4,233,928</u>	<u>9,376,120</u>
4. Net Deferred Tax Assets (2i - 3c)	<u>\$ 173,474,855</u>	<u>\$ 169,154,666</u>	<u>\$ 4,320,189</u>

NOTES TO FINANCIAL STATEMENTS

D. The provision for federal income tax incurred differs from the amount obtained by applying the federal statutory rate of 35% to pre-tax net income, as shown below. Prior year amounts have been reclassified to conform to the current year presentation.

	Year Ended December 31			
	2014		2013	
Provision Computed at Statutory Rate	\$ 84,019,619	35.0 %	\$ 87,398,379	35.0 %
Amortization of Reinsurance Gains	(2,978,623)	(1.2)	(4,633,483)	(1.9)
Tax Exempt Income	(6,961,594)	(2.9)	(6,527,394)	(2.6)
Federal Tax Credits	(18,131,294)	(7.7)	(17,996,118)	(7.2)
Interest Maintenance Reserve	(2,628,726)	(1.1)	(3,670,475)	(1.5)
Unauthorized Reinsurance	(37,349)	-	2,662,727	1.1
Other	607,648	0.3	(1,327,602)	(0.5)
Total	<u>\$ 53,889,681</u>	<u>22.4 %</u>	<u>\$ 55,906,034</u>	<u>22.4 %</u>
Federal Income Tax Incurred	\$ 45,047,320	18.8 %	\$ 73,524,886	29.4 %
Tax Effect of Unrealized Gains (Losses)	(81,669)	-	230,163	0.1
Change in Net Deferred Income Tax	8,924,030	3.6	(17,849,015)	(7.1)
Total Statutory Income Tax Expense	<u>\$ 53,889,681</u>	<u>22.4 %</u>	<u>\$ 55,906,034</u>	<u>22.4 %</u>

E. As of December 31, 2014 and 2013, the tax related balances due from Unum Group were \$8,980,693 and \$42,488,088, respectively. Income tax expense for 2012, 2013, and 2014 that is available for recoupment in the event of future net losses is as follows:

Year	Ordinary	Capital	Total
2012	\$ -	\$ 37,913,760	\$ 37,913,760
2013	46,428,731	29,680,225	76,108,956
2014	42,318,719	6,491,915	48,810,634
Total	<u>\$ 88,747,450</u>	<u>\$ 74,085,900</u>	<u>\$ 162,833,350</u>

F. The Company’s federal income tax return is consolidated with the following entities:

Unum Group (ultimate parent company), First Unum Life Insurance Company, Colonial Life & Accident Insurance Company, Tailwind Reinsurance Company, Northwind Reinsurance Company, Provident Life and Accident Insurance Company, Provident Life and Casualty Insurance Company, The Paul Revere Life Insurance Company, The Paul Revere Variable Annuity Insurance Company, Duncanson & Holt, Inc., Duncanson & Holt Services, Inc., and Fairwind Insurance Company.

The Company is party to a written tax sharing agreement with the consolidated group members listed above. The agreement provides that the portion of the consolidated tax liability allocated to the Company is based on its separate return tax liability. Under the agreement, additional tax benefits are allocated to the Company for its portion of net operating losses and tax credit carryforwards in the year they are used by the consolidated group.

The Internal Revenue Service (IRS) continued its examination of the Company’s 2009 and 2010 tax years in 2014. The adjustments proposed by the IRS in the 2009-2010 audit thus far will not materially affect the Company’s operating results or financial condition. With the exception of refund claims for research and development tax credits, tax years prior to 2009 are closed to further examination by U.S. tax authorities.

During 2013, the Company’s appeal of IRS audit adjustments for tax years 2005 and 2006 was effectively settled with the approval of the Congressional Joint Committee on Taxation as part of Unum Group’s settlement of its consolidated tax liability with the IRS for these years. As a result, the Company recognized a reduction in its federal income taxes of \$1,247,689.

G. The Company does not anticipate a significant increase to a loss contingency for income taxes in the next 12 months.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. Nature of the Relationship: Unum Life Insurance Company of America, a wholly-owned subsidiary of Unum Group. See Schedule Y - Part 1 for a complete listing of affiliates.

B. & C. During 2014 and 2013, the Company paid the following common stock dividends in cash to Unum Group:

2014		2013	
Date	Amount	Date	Amount
March 17	\$ 65,000,000	March 19	\$ 60,000,000
June 26	65,000,000	June 20	60,000,000
September 30	65,000,000	September 20	60,000,000

NOTES TO FINANCIAL STATEMENTS

During 2014 and 2013, the Company received the following common stock dividends in cash from Provident Life and Accident Insurance Company:

2014		2013	
Date	Amount	Date	Amount
March 28	\$ 2,000,000	March 27	\$ 1,600,000
June 30	1,600,000	June 28	1,600,000
September 30	1,600,000	September 30	1,600,000
December 29	1,600,000	December 27	1,600,000

The short-term, intercompany lending activities of the Company are listed below:

Entity	Lending Entity	Date Borrowed	Amount Borrowed	Date Repaid	Interest Paid
The Company	Unum Group	10/31/13	\$ 171,350,000	11/01/13	\$ 857
		11/01/13	152,233,000	11/15/13	13,024

D. At December 31, 2014, borrowed money consisted of \$4,380,000 due to Unum Group with an interest rate of 0.23% and a maturity date of January 2, 2015. The debt plus interest was repaid in full on January 2, 2015.

Amounts reported on pages 2 and 3 herein as receivables from or payables to parent, subsidiaries, and affiliates result from normal, ongoing business processes and are settled in full on a monthly basis.

- E. Not applicable
- F. The Company receives from its affiliates certain administrative, investment, and actuarial services, the cost of which was negotiated in an arm’s-length transaction.
- G. All outstanding shares of the Company are owned by Unum Group, a non-insurance holding company incorporated in Delaware. Various other affiliates are under the ownership of Unum Group, but all transactions between affiliates are arm’s-length in nature and do not result in the operating results or financial position of the Company being significantly different from those that would have been obtained if the enterprises were autonomous.
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Not applicable

11. Debt

- A. At December 31, 2014, borrowed money consisted of \$4,380,000 due to Unum Group with an interest rate of 0.23% and a maturity date of January 2, 2015, at which time the debt plus interest was repaid in full.
- B. In January 2015, the Company was approved for membership of the Federal Home Loan Bank (FHLB) of Boston. As a member, the Company may obtain access to low-cost funding and also receive dividends based on its stock ownership. Membership requires the purchase of a minimum amount of FHLB common stock based on a percentage of admitted assets. Additional common stock purchases are required based upon the amount of funds borrowed from the FHLB. The Company will be required to post mortgage-related assets, U.S. Treasury securities, or other acceptable forms of collateral for any borrowings made from the FHLB. The Company’s initial common stock membership purchase will be funded in 2015, and the Company anticipates it will enter into funding agreements with the FHLB shortly after its membership is funded.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Not applicable
- B. Not applicable
- C. Not applicable
- D. Not applicable
- E. Not applicable
- F. Not applicable



NOTES TO FINANCIAL STATEMENTS

- G. The Company purchases services from its affiliates in accordance with an intercompany cost sharing arrangement. There is no material obligation on the part of the Company beyond the amounts paid as part of the cost of services purchased.
- H. Not applicable
- I. Not applicable

13. Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

- (1) The Company has 1,000,000 shares authorized and 500,000 shares issued and outstanding. Par value is \$10 per share.
- (2) The Company has no preferred stock outstanding.
- (3) Maine domiciled insurance companies are required to notify the superintendent within five days after the declaration of any dividend or distribution. If the dividend or distribution is not disapproved pursuant to paragraph A below and is not an extraordinary dividend as defined in paragraph B below, the insurer may pay the dividend or distribution once the superintendent has approved the payment or ten days have elapsed after the superintendent’s receipt of notice.
  - A. The superintendent shall issue an order restricting or disallowing the payment of dividends and distributions if the superintendent determines that the insurer’s surplus would not be reasonable in relation to the insurance company’s outstanding liabilities, that the insurer’s surplus would be inadequate to that company’s financial needs or that the insurer’s financial condition would constitute a condition hazardous to policyholders, claimants or the public.
  - B. An extraordinary dividend may not be paid until affirmatively approved by the superintendent or until at least sixty days after the superintendent has received a request to pay an extraordinary dividend.
    - 1. For purposes of this subsection, "extraordinary dividend" means any dividend or distribution, other than a pro rata distribution of a class of the insurer’s own securities, that:
      - a) Exceeds 10% of the insurer's surplus to policyholders as of December 31 of the preceding year or the net gain from operations for the preceding calendar year, whichever is greater;
      - b) Is declared within five years after any acquisition of control of a domestic insurer or of any person controlling that insurer, unless it has been approved by a number of continuing directors equal to a majority of the directors in office immediately preceding that acquisition of control; or
      - c) Is not paid entirely from unassigned funds. For purposes of this division, 50% of the net of unrealized capital gains and unrealized capital losses, reduced, but not to less than zero, by that portion of the asset valuation reserve attributable to equity investments, must be excluded from the calculation of unassigned funds.
    - 2. An insurer may declare an extraordinary dividend on a conditional basis, subject to the superintendent’s approval. A declaration pursuant to this subparagraph does not confer any rights upon stockholders until the superintendent has approved the payment or the sixty day review period has elapsed.

- (4) During 2014 and 2013, the Company paid the following ordinary common stock dividends:

2014		2013	
Date	Amount	Date	Amount
March 17	\$ 65,000,000	March 19	\$ 60,000,000
June 26	65,000,000	June 20	60,000,000
September 30	65,000,000	September 20	60,000,000

- (5) The portion of the Company’s profits that may be payable as ordinary dividends to its stockholders is a function of the dividend restriction previously noted.
- (6) Not applicable
- (7) Not applicable
- (8) Not applicable
- (9) Not applicable
- (10)The portion of unassigned funds (surplus) reduced by cumulative unrealized losses was \$864,072 as of December 31, 2014.
- (11)Not applicable
- (12)Not applicable
- (13)Not applicable

NOTES TO FINANCIAL STATEMENTS

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

- (1) At December 31, 2014, the Company had non-binding commitments of \$138,105,610 to provide additional capital contributions to certain private equity partnerships. The funds are due upon satisfaction of contractual notice from the partnership. These amounts may or may not be funded.

In addition to the commitments discussed above, at December 31, 2014, the Company had \$4,527,496 in commitments related to LIHTC property partnerships. These commitments are legally binding and are reported as liabilities on the balance sheet. The Company expects to fund these commitments as follows:

	Amount
1 Year or less	\$ 1,677,364
Over 1 Year through 5 Years	710,416
Over 5 Years through 10 Years	2,139,716
Total	<u>\$ 4,527,496</u>

The Company had commitments of \$11,771,300 at December 31, 2014 to provide additional funding for transferable state tax credits. These commitments are legally binding and are reported as liabilities on the balance sheet. The Company expects to fund these commitments as follows:

	Amount
1 Year or Less	\$ 832,500
Over 1 Year Through 5 Years	4,375,520
Over 5 Years through 10 Years	6,563,280
Total	<u>\$ 11,771,300</u>

- (2) Not applicable
- (3) Not applicable

B. Assessments

- (1) The Company accrues in its financial statements estimates of guaranty fund assessments based on known insolvencies and historical Company state participation levels. A corresponding receivable is recorded for amounts estimated to be recoverable through future state premium tax offsets. Based on notifications the Company has received regarding the insolvency of various external companies, the Company recognized a liability in previous years, the balance of which is \$3,898,595 at December 31, 2014. The Company cannot determine the periods over which the assessments are expected to be paid.
- (2) The change in the guaranty asset balance summarized below reflects estimated premium tax offsets of new insolvencies accrued for during 2014, revised estimated premium tax offsets for existing insolvencies based on revised estimated cost information provided by the National Organization of Life and Health Guaranty Associations, and an adjustment for premium tax offsets used.

Rollforward of Related Asset	December 31, 2014
a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$ 6,716,687
b. Decreases current year: Premium tax offset applied	729,883
c. Increases current year: Change in cost estimate	21,781
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	<u>\$ 6,008,585</u>

C. Not applicable

- D. The Company paid the following amounts in 2014 to settle claims related to extra contractual obligations (ECO) or bad faith claims stemming from lawsuits.

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 468,432

The number of claims where amounts were paid to settle claims related to ECO or bad faith claims resulting from lawsuits during the reported period were as follows:

(a) 0-25	(b) 26-50	(c) 51-100	(d) 101-500	(e) More than 500 Claims
8	-	-	-	-

## NOTES TO FINANCIAL STATEMENTS

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [ ]

(g) Per Claimant [ X ]

E. Not applicable

F. Unum Group is a defendant in a number of litigation matters. In some of these matters, no specified amount is sought. In others, very large or indeterminate amounts, including punitive and treble damages, are asserted. There is a wide variation of pleading practice permitted in the United States courts with respect to requests for monetary damages, including some courts in which no specified amount is required and others which allow the plaintiff to state only that the amount sought is sufficient to invoke the jurisdiction of that court. Further, some jurisdictions permit plaintiffs to allege damages well in excess of reasonably possible verdicts. Based on extensive experience and that of others in the industry with respect to litigating or resolving claims through settlement over an extended period of time, Unum Group believes that the monetary damages asserted in a lawsuit or claim bear little relation to the merits of the case, or the likely disposition value. Therefore, the specific monetary relief sought is not stated.

Unless indicated otherwise in the descriptions below, reserves have not been established for litigation and contingencies. An estimated loss is accrued when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated.

### *Claims Handling Matters*

Unum Group and its insurance subsidiaries, including the Company, as part of the normal operations in managing disability claims, are engaged in claim litigation where disputes arise as a result of a denial or termination of benefits. Most typically these lawsuits are filed on behalf of a single claimant or policyholder, and in some of these individual actions punitive damages are sought, such as claims alleging bad faith in the handling of insurance claims. For its general claim litigation, Unum Group and its insurance company subsidiaries, including the Company, maintain reserves based on experience to satisfy judgments and settlements in the normal course. Management expects that the ultimate liability, if any, with respect to general claim litigation, after consideration of the reserves maintained, will not be material to the financial condition of the Company. Nevertheless, given the inherent unpredictability of litigation, it is possible that an adverse outcome in certain claim litigation involving punitive damages could, from time to time, have a material adverse effect on the Company's results of operations in a period, depending on the results of operations of the Company for the particular period. The Company is unable to estimate the range of reasonably possible punitive losses.

From time to time class action allegations are pursued where the claimant or policyholder purports to represent a larger number of individuals who are similarly situated. Since each insurance claim is evaluated based on its own merits, there is rarely a single act or series of actions, which can properly be addressed by a class action. Nevertheless, Unum Group monitors these cases closely and defends itself appropriately where these allegations are made.

### *Miscellaneous Matters*

In October 2010, Denise Merrimon, Bobby S. Mowery, and all others similarly situated vs. Unum Life Insurance Company of America, was filed in the United States District Court for the District of Maine. This class action alleged that the Company breached fiduciary duties owed to certain beneficiaries under certain group life insurance policies when the Company paid life insurance proceeds by establishing interest-bearing retained asset accounts rather than by mailing checks. In September 2013, the District Court awarded damages to the plaintiffs based on a benchmark it created by averaging the interest rates paid on money market mutual funds and money market checking accounts. Both parties appealed to the United States Court of Appeals for the First Circuit, which overturned the District Court's decision in July 2014, finding the Company's payment of benefits by retained asset accounts was in full compliance with the policy terms and therefore ERISA. The United States Supreme Court denied the plaintiffs' petition for a writ of certiorari in January 2015. Thus the opinion of the Court of Appeals stands, and this case is effectively concluded.

Beginning in 2011, a number of state regulators began requiring insurers to cross-check specified insurance policies with the Social Security Administration's Death Master File to identify potential matches. If a potential match was identified, insurers were requested to determine if benefits were due, locate beneficiaries, and make payments where appropriate. Unum Group initiated this process where requested, and in 2012 it began implementing this process in all states on a forward-looking basis. In addition to implementing this on a forward-looking basis, in 2013 Unum Group began an initiative to search for potential claims from previous years. During 2013, the Company completed its assessment of benefits which it estimates will be paid under this initiative, and as such, established additional reserves for payment of these benefits.

Similar to other insurers, Unum Group is undergoing an examination by a third party acting on behalf of a number of state treasurers concerning its compliance with the unclaimed property laws of the participating states. Unum Group is cooperating fully with this examination as well as with a Delaware Market Conduct examination and a Voluntary Disclosure Agreement process with the state of Minnesota. The legal and regulatory environment around unclaimed death benefits continues to evolve. It is possible that the current examination and/or similar investigations by other state jurisdictions may result in additional payments to beneficiaries, the payment of abandoned funds under state law, and/or administrative penalties, the total of which may be in excess of the reserves established.

In May 2013, a purported class action complaint was filed in the Superior Court of California, County of Los Angeles. The plaintiff sought to represent a class of California insureds who were issued long-term care policies containing an inflation protection feature. The plaintiff alleged the Company incorrectly administered the inflation protection feature, resulting in an underpayment of benefits. The complaint made allegations against the Company for breach of contract, bad faith, fraud, violation of Business and Professions Code 17200, and injunctive relief. The Company removed the case to the United States District Court for the Central District of California and filed a motion to dismiss. Rather than oppose the motion, the plaintiff filed an amended complaint, and the Company filed another motion to dismiss. In August 2014, the District Court dismissed the fraud claim as well as plaintiff's requests for injunctive and declaratory relief, but granted plaintiff leave to file an amended complaint. In August 2014, the plaintiff filed a second amended purported class action complaint entitled Michael Don, Executor of The Estate of Ruben Don v. Unum Group, and Unum

NOTES TO FINANCIAL STATEMENTS

Life Insurance Company of America in the United States District Court for the Central District of California. The complaint alleges breach of contract, bad faith, fraud, and violation of Business and Professions Code 17200 on behalf of a nationwide class of insureds who were issued long-term care policies containing an inflation protection feature. In October 2014, the Company answered the second amended complaint. In December 2014, the court ordered plaintiff to show cause why he was an adequate representative with claims typical of the putative class. Briefing on those issues is complete, and the Company is awaiting the court’s ruling.

Summary

Various lawsuits against Unum Group and/or its subsidiaries, including the Company, in addition to those discussed above, have arisen in the normal course of business. Further, state insurance regulatory authorities and other federal and state authorities regularly make inquiries and conduct investigations concerning Unum Group’s compliance with applicable insurance and other laws and regulations.

Given the complexity and scope of Unum Group’s litigation and regulatory matters, it is not possible to predict the ultimate outcome of all pending investigations or legal proceedings or provide reasonable estimates of potential losses, except where noted in connection with specific matters. It is possible that the Company’s results of operations or cash flows in a particular period could be materially affected by an ultimate unfavorable outcome of pending litigation or regulatory matters depending, in part, on the Company’s results of operations or cash flows for the particular period. Unum Group believes, however, that the ultimate outcome of all pending litigation and regulatory matters, after consideration of applicable reserves and rights to indemnification, should not have a material adverse effect on the Company’s financial position.

15. Leases

A. Lessee Leasing Arrangements

- (1) The Company leases office space under various noncancelable operating leases under terms that expire through 2022. For most leases, the Company has the option to renew the lease at the end of the lease term at the then fair rental value for a period of five to ten years. Rent expense in 2014 and 2013 was \$4,209,167 and \$4,353,079, respectively. The Company had no contingent or sublease rentals or liability for early lease terminations as of December 31, 2014.
- (2) At January 1, 2015, the minimum aggregate rental commitments are as follows:

	Year Ending December 31	Operating Leases
1. 2015		\$ 3,636,797
2. 2016		\$ 3,303,393
3. 2017		\$ 3,312,687
4. 2018		\$ 2,956,181
5. 2019		\$ 2,435,285
6. Total		\$ 18,089,522

- (3) Not applicable

B. Lessor Leases

Not applicable

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

- (1) The table below summarizes the notional amounts of the Company’s financial instruments with off-balance sheet risk:

	Assets		Liabilities	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
a. Swaps	\$ 84,040,994	\$ -	\$ 272,935,130	\$ 228,946,546
b. Futures	-	-	-	-
c. Options	-	-	-	-
d. Total	\$ 84,040,994	\$ -	\$ 272,935,130	\$ 228,946,546

See Schedule DB for additional detail.

- (2) See Note 8 for discussion of the terms of these instruments.
- (3) The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. The credit exposure of derivatives is limited to the fair value of those contracts in a net gain position. The Company mitigates credit risk by entering into master agreements with its counterparties whereby contracts in a gain position can be offset against contracts in a loss position. See Schedule DB Part D for detail of the Company’s counterparty exposures.
- (4) Credit risk is managed by only entering into transactions with investment-grade counterparties and obtaining collateral where appropriate and customary. The Company typically enters into bilateral, cross-collateralization agreements with its counterparties.

NOTES TO FINANCIAL STATEMENTS

These agreements require the counterparty in a loss position to submit acceptable collateral with the other counterparty in the event the net loss position meets or exceeds an agreed upon amount.

17. Sale, Transfer and Servicing of Financial Assets, and Extinguishments of Liabilities

- A. Not applicable
- B. Transfer and Servicing of Financial Assets

(1) Securities are loaned to brokers on a short-term basis during the normal course of business. For loaned securities, Company policies require that a minimum of 102% of the fair value of the securities loaned be maintained as collateral. Generally, cash is received as collateral under these agreements. In the event that securities are received as collateral, they are restricted from general use by the Company. At December 31, 2014, securities loaned to third parties had a fair value of \$17,401,572. The Company is provided a degree of access to the assets permitting admission under SSAP No. 4.

(2) Not applicable

(3) Not applicable

(4) Not applicable

(5) The Company has a securities lending program whereby it had pledged securities with a statement value of \$17,683,808 and \$75,080,325 as of December 31, 2014 and 2013, respectively. These securities are reported as assets (bonds) in the Company’s balance sheet. The Company received cash collateral of \$18,711,800 and \$38,215,203 and reported these amounts as liabilities (payable for securities lending) in its balance sheet. The liabilities are satisfied when the Company returns the cash to the counterparty and the borrowed security is returned to the Company.

The Company does not record a liability for securities received as collateral from its securities lending program because it is not permitted to sell or re-pledge those securities. See Note 5 for further detail of the Company’s securities lending transactions.

(6) Not applicable

(7) Not applicable
- C. Not applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plan

- A. The loss from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans were as follows during 2014:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$ (5,825,993)	\$ -	\$ (5,825,993)
b. Total net other income or expenses (including interest paid to or received from plans)	-	-	-
c. Total net loss from operations	<u>\$ (5,825,993)</u>	<u>\$ -</u>	<u>\$ (5,825,993)</u>
d. Total claim payment volume	<u>\$ 218,631,535</u>	<u>\$ -</u>	<u>\$ 218,631,535</u>

- B. Not applicable
- C. Not applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

There were no direct premiums written through managing general agents and third party administrators for the year ending December 31, 2014.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

The fair values of the Company’s financial instruments are categorized into a three-level classification. The lowest level input that is significant to the fair value measurement of a financial instrument is used to categorize the instrument and reflects the judgment of management. The valuation criterion for each level is summarized as follows:

- Level 1 – Inputs are unadjusted and represent quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 – Inputs (other than quoted prices included in Level 1) are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the instrument’s anticipated life. Level 2 inputs include, for example, indicative prices obtained from brokers or pricing services validated to other observable market data and quoted prices for similar assets or liabilities.
- Level 3 – Inputs reflect the Company’s best estimate of what market participants would use in pricing the asset or liability at the measurement date. Financial assets and liabilities categorized as Level 3 are generally based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. The inputs reflect the Company’s estimates about the assumptions that market participants would use in pricing the instrument in a current period transaction.

See section C for further discussion of the Company’s valuation methods and techniques.

A.

(1) Fair Value Measurements at December 31, 2014 are as follows.

	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at Fair Value				
Separate account assets	\$ 8,931,929	\$ -	\$ -	\$ 8,931,929
Common stock	-	-	1,071,992	1,071,992
Total assets at fair value	<u>\$ 8,931,929</u>	<u>\$ -</u>	<u>\$ 1,071,992</u>	<u>\$ 10,003,921</u>
b. Liabilities at fair value				
Derivatives	\$ -	\$ 15,056,644	\$ -	\$ 15,056,644

There were no transfers between levels during the year ended December 31, 2014.

(2) Fair value measurements in Level 3 of the fair value hierarchy are as follows:

	Beginning Balance at 1/1/2014	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2014
Common stock	\$ 1,041,864	\$ -	\$ -	\$ -	\$ 30,128	\$ -	\$ -	\$ -	\$ -	\$ 1,071,992

(3) For fair value measurements of financial instruments that are transferred between levels, the Company reflects the transfers using the fair value at the beginning of the reporting period.

(4) See Section C below for derivatives valuation description. The common stock held by the Company is a private equity investment. Inputs utilized in determining the price of the security are primarily based on assumptions generated from the investee’s financial statements. This results in the usage of significant unobservable inputs and requires the asset to be classified as a Level 3 holding. During 2014, the Company has applied valuation techniques on a consistent basis to similar assets and consistent with those techniques used at year end 2013.

(5) All derivatives positions are presented on a gross basis.

B. Not applicable

NOTES TO FINANCIAL STATEMENTS

C. Presented as follows are the fair values, admitted values and categorization by input level of financial instruments held at the reporting date. The admitted values of financial instruments such as short-term investments, cash and cash equivalents, accounts and premiums receivable, accrued investment income, payable for securities lending, and short-term payables approximate fair value due to the short-term nature of the instruments. As such, these financial instruments are not included in the following charts.

December 31, 2014						
Type of Financial Instrument	Aggregate Fair Value	Admitted Values	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Admitted Assets						
Bonds	\$ 20,299,188,257	\$ 17,182,507,308	\$ 1,673,858,601	\$ 17,757,046,831	\$ 868,282,825	\$ -
Preferred Stocks	25,013,711	24,000,000	-	25,013,711	-	-
Common Stocks (Unaffiliated)	1,071,992	1,071,992	-	-	1,071,992	-
Mortgage Loans	860,061,624	793,344,178	-	860,061,624	-	-
Contract Loans	71,250,715	55,445,093	-	-	71,250,715	-
Derivatives	4,865,549	4,983,645	-	4,865,549	-	-
Other Invested Assets	398,163,638	352,475,658	-	142,514,785	255,648,853	-
Separate Accounts	8,931,929	8,931,929	8,931,929	-	-	-
Liabilities						
Deposit-Type Contracts	\$ 667,086,771	\$ 667,086,771	\$ -	\$ -	\$ 667,086,771	\$ -
Derivatives	41,416,580	31,402,838	-	41,416,580	-	-
Unfunded Commitments to Investment Partnerships	4,527,496	4,527,496	-	4,527,496	-	-
December 31, 2013						
Type of Financial Instrument	Aggregate Fair Value	Admitted Values	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Admitted Assets						
Bonds	\$ 18,631,770,812	\$ 16,529,541,297	\$ 1,322,734,035	\$ 16,271,113,374	\$ 1,037,923,403	\$ -
Preferred Stocks	13,934,298	13,000,000	-	13,934,298	-	-
Common Stocks (Unaffiliated)	1,041,864	1,041,864	-	-	1,041,864	-
Mortgage Loans	890,645,521	816,847,912	-	890,645,521	-	-
Contract Loans	57,690,502	57,690,502	-	-	57,690,502	-
Derivatives	-	33,372	-	-	-	-
Other Invested Assets	337,867,843	316,711,016	69,610,673	57,721,359	210,535,811	-
Separate Accounts	8,667,338	8,667,338	8,667,338	-	-	-
Liabilities						
Deposit-Type Contracts	\$ 614,403,253	\$ 614,403,253	\$ -	\$ -	\$ 614,403,253	\$ -
Derivatives	52,303,688	37,297,255	-	52,303,688	-	-
Unfunded Commitments to Investment Partnerships	11,116,223	11,116,223	-	11,116,223	-	-

The following methods and assumptions were used in estimating the fair values of the Company’s financial instruments.

*Bonds and Preferred Stocks:* Fair values are based on quoted market prices, where available. For bonds and preferred stocks not actively traded, fair values are estimated using values obtained from independent pricing services. For private placements, fair values are estimated using internally prepared valuations combining matrix pricing with vendor purchased software programs, including valuations based on estimates of future profitability. Additionally, the Company obtains prices from independent third-party brokers to establish valuations for certain of these securities.

*Common Stocks (Unaffiliated):* Fair values are based on internally prepared valuations derived from the issuer’s financial statements.

*Mortgage Loans:* Fair values are estimated using discounted cash flow analyses and interest rates currently being offered for similar loans to borrowers with similar credit ratings and maturities. Loans with similar characteristics are aggregated for purposes of the calculations.

*Contract Loans:* Fair values are estimated using discounted cash flow analyses and interest rates currently being offered to policyholders with similar policies.

*Derivatives:* Fair values for derivatives are based on market quotes and represent the net amount of cash the Company would have paid or received if the contracts had been settled or closed as of the last day of the period. The Company analyzes credit default swap spreads relative to the average credit spread embedded within the London Interbank Offered Rate (LIBOR) setting syndicate in determining the effect of credit risk on its derivatives' fair values. If net counterparty credit risk for a derivative asset is determined to be material and is not adequately reflected in the LIBOR-based fair value obtained from the Company’s pricing sources, it adjusts the valuations obtained from its pricing sources. For purposes of valuing net counterparty risk, the Company measures the fair value of a group of financial assets and financial liabilities on the basis of the price that would be received to sell a net long position or transfer

## NOTES TO FINANCIAL STATEMENTS

a net short position for a particular risk exposure in an orderly transaction between market participants at the measurement date under current market conditions.

*Other Invested Assets:* Carrying amounts for tax credit partnerships equal the unamortized balance of contractual commitments to the partnerships and approximate fair value. Fair values for private equity partnerships are primarily derived from partnership financial statement valuations provided by the general partner. Fair values for surplus notes are based on prices obtained from independent pricing services or quoted market prices.

*Separate Accounts:* The Company's separate account investments consist of publicly traded mutual funds with fair values published by the respective investment companies.

*Deposit-Type Contracts:* Deposit-type contracts represent customer deposits plus interest credited at contract rates. Deposits and withdrawals are recorded using deposit accounting and are credited directly to an appropriate policy reserve account. Admitted values approximate fair values.

*Unfunded Commitments to Investment Partnerships:* Unfunded equity commitments represent legally binding amounts that the Company has committed to certain investment partnerships subject to the partnerships meeting specified conditions. When these conditions are met, the Company is obligated to invest these amounts in the partnerships. Admitted values approximate fair values.

Fair values for the Company's insurance contracts other than investment contracts are not required to be disclosed. However, the fair values of liabilities under all insurance contracts are taken into consideration in the Company's overall management of interest rate risk, which minimizes exposure to changing interest rates through the matching of investment maturities with amounts due under insurance contracts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and, therefore, represents an exit price, not an entry price. The exit price objective applies regardless of a reporting entity's intent and/or ability to sell the asset or transfer the liability at the measurement date.

The degree of judgment utilized in measuring the fair value of financial instruments generally correlates to the level of pricing observability. Financial instruments with readily available active quoted prices or for which fair value can be measured from actively quoted prices in active markets generally have more pricing observability and less judgment utilized in measuring fair value. An active market for a financial instrument is a market in which transactions for an asset or a similar asset occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value and should be used to measure fair value whenever available. Conversely, financial instruments rarely traded or not quoted have less observability and are measured at fair value using valuation techniques that require more judgment. Pricing observability is generally impacted by a number of factors, including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction, and overall market conditions.

Valuation techniques used for assets and liabilities accounted for at fair value are generally categorized into three types. The market approach uses prices and other relevant information from market transactions involving identical or comparable assets or liabilities. The income approach converts future amounts, such as cash flows or earnings, to a single present amount, or a discounted amount. The cost approach is based upon the amount that currently would be required to replace the service capacity of an asset, or the current replacement cost.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available that can be obtained without undue cost and effort. In some cases, a single valuation technique will be appropriate (for example, when valuing an asset or liability using quoted prices in an active market for identical assets or liabilities). In other cases, multiple valuation techniques will be appropriate. If the Company uses multiple valuation techniques to measure fair value, it evaluates and weighs the results, as appropriate, considering the reasonableness of the range indicated by those results. A fair value measurement is the point within that range that is most representative of fair value in the circumstances.

The selection of the valuation method(s) to apply considers the definition of an exit price and depends on the nature of the asset or liability being valued. The Company generally uses valuation techniques consistent with the market approach, and to a lesser extent, the income approach. The Company believes the market approach valuation technique provides more observable data than the income approach, considering the type of investments the Company holds. The Company's fair value measurements could differ significantly based on the valuation technique and available inputs. When using a pricing service, the Company obtains the vendor's pricing documentation to ensure the Company understands their methodologies. The Company periodically reviews and approves the selection of its pricing vendors to ensure the Company is in agreement with their current methodologies. When markets are less active, brokers may rely more on models with inputs based on the information available only to the broker. The Company's internal investment management professionals, which include portfolio managers and analysts, monitor securities priced by brokers and evaluate their prices for reasonableness based on benchmarking to available primary and secondary market information. In weighing a broker quote as an input to fair value, the Company places less reliance on quotes that do not reflect the result of market transactions. The Company also considers the nature of the quote, particularly whether the quote is a binding offer. If prices in an inactive market do not reflect current prices for the same or similar assets, adjustments may be necessary to arrive at fair value. When relevant market data is unavailable, which may be the case during periods of market uncertainty, the income approach can, in suitable circumstances, provide a more appropriate fair value. During 2014, the Company has applied valuation techniques on a consistent basis to similar assets and liabilities and consistent with those techniques used at year end 2013.



## NOTES TO FINANCIAL STATEMENTS

The Company uses observable and unobservable inputs in measuring the fair value of its financial instruments. Inputs that may be used include the following:

- Broker market maker prices and price levels
- Trade Reporting and Compliance Engine (TRACE) pricing
- Prices obtained from external pricing services
- Benchmark yields (Treasury and interest rate swap curves)
- Transactional data for new issuance and secondary trades
- Security cash flows and structures
- Recent issuance/supply
- Sector and issuer level spreads
- Security credit ratings/maturity/capital structure/optionality
- Corporate actions
- Underlying collateral
- Prepayment speeds/loan performance/delinquencies/weighted average life/seasoning
- Public covenants
- Comparative bond analysis
- Derivative spreads
- Relevant reports issued by analysts and rating agencies
- Audited financial statements

The management of the Company's investment portfolio includes establishing pricing policy and reviewing the reasonableness of sources and inputs used in developing pricing. The Company reviews all prices obtained to ensure they are consistent with a variety of observable market inputs and to verify the validity of a security's price. In the event the Company receives a vendor's market price that does not appear reasonable based on its market analysis, the Company may challenge the price and request further information about the assumptions and methodologies used by the vendor to price the security. The Company may change the vendor price based on a better data source such as an actual trade. The Company also reviews all price changes from the prior month which fall outside a predetermined corridor. The overall valuation process for determining fair values may include adjustments to valuations obtained from the Company's pricing sources when they do not represent a valid exit price. These adjustments may be made when, in the Company's judgment and considering its knowledge of the financial conditions and industry in which the issuer operates, certain features of the financial instrument require that an adjustment be made to the value originally obtained from the Company's pricing sources. These features may include the complexity of the financial instrument, the market in which the financial instrument is traded, counterparty credit risk, credit structure, concentration, or liquidity. Additionally, an adjustment to the price derived from a model typically reflects the Company's judgment of the inputs that other participants in the market for the financial instrument being measured at fair value would consider in pricing that same financial instrument. In the event an asset is sold, the Company tests the validity of the fair value determined by its valuation techniques by comparing the selling price to the fair value determined for the asset in the immediately preceding month end reporting period closest to the transaction date.

The parameters and inputs used to validate a price on a security may be adjusted for assumptions about risk and current market conditions on a quarter to quarter basis, as certain features may be more significant drivers of valuation at the time of pricing. Changes to inputs in valuations are not changes to valuation methodologies; rather, the inputs are modified to reflect direct or indirect impacts on asset classes from changes in market conditions.

Certain of the Company's investments do not have readily determinable market prices and/or observable inputs or may at times be affected by the lack of market liquidity. For these securities, the Company uses internally prepared valuations combining matrix pricing with vendor purchased software programs, including valuations based on estimates of future profitability, to estimate the fair value. Additionally, the Company may obtain prices from independent third-party brokers to aid in establishing valuations for certain of these securities. Key assumptions used to determine fair value for these securities include risk free interest rates, risk premiums, performance of underlying collateral (if any), and other factors involving significant assumptions which may or may not reflect those of an active market.

The Company considers transactions in inactive or disorderly markets to be less representative of fair value. The Company uses all available observable inputs when measuring fair value, but when significant other unobservable inputs and adjustments are necessary, it classifies these assets or liabilities as Level 3.

D. Not applicable

### 21. Other Items

A. Not applicable

B. Not applicable

C. Effective April 1, 2014, the Company entered into a yearly renewable term, 5% quota share reinsurance agreement with Munich American Reassurance Company. Under the terms of the agreement, the Company cedes 5% of the net retained portion of its group life policies. At December 31, 2014, the Company reported ceded premium and ceded claims related to this agreement of \$42,374,731 and \$41,981,450, respectively.

During 2009, the Company entered into a quota share reinsurance agreement with RGA Americas Reinsurance Company, Ltd. under which the Company cedes specified blocks of group long-term disability claims. The agreement is on a combination coinsurance with funds withheld and modified coinsurance basis and provides 80% quota share reinsurance on the blocks of ceded business. The Company ceded additional funds withheld reserves and modified coinsurance reserves of \$3,366,970 and \$333,330,011, respectively, effective September 1, 2014. The Company ceded additional funds withheld reserves and modified coinsurance reserves of

NOTES TO FINANCIAL STATEMENTS

\$11,193,841 and \$1,108,190,226, respectively, effective October 1, 2013. Included within the 2013 transaction were 80% of reserves for a block of group long-term disability claims recaptured from Fairwind Insurance Company, an affiliate, effective October 1, 2013. The block of claims was ceded to Fairwind Insurance Company on a modified coinsurance basis in 2008. The recapture included \$991,411,756 in modified coinsurance reserves. The Company recognized an after-tax loss of \$52,190,954 on the recapture.

Purchase obligations at December 31, 2014 include commitments of \$23,375,000 to fund certain commercial mortgage loans.

D. Not applicable

E. State Transferable and Non-transferable Tax Credits

As of December 31, 2014, the Company had the following related to state tax credits:

(1) Carrying Value of Transferable and Non-transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

Description of State Transferable and Non-transferable Tax Credits	State	Carrying Value	Unused Amount
Old Colony, LIHTC	MA	\$ 7,689,000	\$ 9,320,000
Sacred Heart, LIHTC	MA	-	271,735
Hadley, LIHTC	MA	755,751	1,395,231
Royal Wine, Grow Credit	NJ	10,938,800	11,890,000
B&S Mill, Historic	RI	832,500	925,000
INVESTCO	TN	6,358,189	8,225,000
North American Life, CAPCO	TX	160,915	189,311
Total		\$ 26,735,155	\$ 32,216,277

(2) Method of Estimating Utilization of Remaining Transferable and Non-transferable State Tax Credits

All of the Company’s state tax credits are transferable, and the method of estimating utilization of those remaining is based on historical premium tax incurred.

(3) Impairment Loss

Not applicable

(4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 26,735,155	\$ -
b. Non-transferable	-	-

F. Subprime Mortgage Related Risk Exposure

(1) At December 31, 2014, the Company held no investments with subprime mortgage risk exposure. The Company’s definition of subprime mortgages is based primarily on the underlying credit scores of the loans, specifically the FICO score. To ensure proper mitigation of subprime mortgage risk, the Company’s investment strategy is to avoid purchasing any investments with subprime exposure. Risk assessment is performed and analyzed prior to the purchase of any mortgage-backed securities to ensure the transaction is in compliance with the Company’s policy to avoid subprime mortgage risk exposure.

(2) Not applicable

(3) Not applicable

(4) Not applicable

G. Retained Assets

(1) The Company’s retained asset accounts represent payments of life insurance proceeds which are retained by the Company within the general account. These accounts are reported in the annual statement as cash and supplemental contracts without life contingencies. The accountholder has the full and unfettered right to withdraw funds in whole or in part at any time, except that, in the event that the amount in the account falls below \$250, a payment is made to the accountholder for the current balance in the account, and the account is closed. During 2014, accountholders were credited interest equal to 1% annual interest compounded on a monthly basis from the date on which the account was created. As required by the majority of the Company’s group life policy contracts, the retained asset account is the method for paying benefits exceeding \$10,000, unless the beneficiary requests other settlement options. Retained asset accounts are also used to pay life insurance proceeds to minor beneficiaries.

NOTES TO FINANCIAL STATEMENTS

(2) Aging of retained asset accounts is as follows:

Aging		In Force			
		December 31, 2014		December 31, 2013	
		Number	Balance	Number	Balance
a.	Up to and including 12 Months	3,951	\$ 190,063,023	3,733	\$ 183,410,078
b.	13 to 24 Months	2,357	100,852,499	2,177	88,249,130
c.	25 to 36 Months	1,614	63,455,941	1,634	59,744,655
d.	37 to 48 Months	1,308	44,312,609	1,572	49,415,032
e.	49 to 60 Months	1,263	40,974,264	1,051	33,727,799
f.	Over 60 Months	4,646	115,257,340	4,490	98,787,692
g.	Total Inforce	15,139	\$ 554,915,676	14,657	\$ 513,334,386

(3) Changes in retained asset accounts for the year ended December 31, 2014 are as follows:

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a.	Number/balance of retained asset accounts at the beginning of the year	1 \$ 16,668	14,656	\$ 513,317,718
b.	Number/amount of retained asset accounts issued/added during the year	- -	8,922	530,827,773
c.	Investment earnings credited to retained asset accounts during the year	NA 168	NA	5,409,931
d.	Fees and other charges assessed to retained asset accounts during the year	NA -	NA	7,645
e.	Number/amount of retained asset accounts transferred to state unclaimed property funds during the year	- -	28	177,816
f.	Number/amount of retained asset accounts closed/withdrawn during the year	- -	8,412	494,471,121
g.	Number/balance of retained asset accounts at the end of the year	1 \$ 16,836	15,138	\$ 554,898,840

22. Events Subsequent

Subsequent events were evaluated through the time at which the financial statements were issued on February 19, 2015. The Company is not aware of any events subsequent to December 31, 2014 that could have a material effect on its financial condition.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

1. Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes ( ) No ( X )

If yes, give full details.

2. Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes ( ) No ( X )

Section 2 – Ceded Reinsurance Report – Part A

1. Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?

Yes ( ) No ( X )

a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$ \_\_\_\_\_

NOTES TO FINANCIAL STATEMENTS

- b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$ \_\_\_\_\_
2. Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
- Yes ( )                      No ( X )
- If yes, give full details.

Section 3 – Ceded Reinsurance Report – Part B

1. What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate.
- \$ None
2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?
- Yes ( X )                      No ( )
- If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? An initial modified coinsurance reserve of \$333,330,011 and an initial funds withheld reserve of \$3,366,970. For a separate, unrelated reinsurance agreement, paid losses of \$41,981,450.
- B. Uncollectible Reinsurance:
- Not applicable
- C. Commutation of Ceded Reinsurance:
- Not applicable
- D. Certified Reinsurer Rating Downgrade or Status Subject to Revocation
- Not applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. The Company estimates accrued retrospective premium adjustments for its group life and group health insurance business based on the financial experience of the policyholder. The experience is calculated by netting the actual claim experience, expenses, and agreed upon profit margin against the contract premium.
- B. The Company records accrued retrospective premium as an adjustment to earned premium.
- C. The amount of net premiums written by the Company at December 31, 2014 that are subject to retrospective rating features was \$27,439,911 for group life, representing 4.1% of the total net premiums written for group life business, and \$23,229,094 for group health, representing 1.0% of the total net premiums written for group health business. No other net premiums written by the Company are subject to retrospective rating features.
- D. Not applicable
- E. Not applicable

25. Change in Incurred Losses and Loss Adjustment Expenses

As of December 31, 2013, reserves for unpaid claim and claim adjustment expenses attributable to claims incurred on or before that date were \$8,466,248,432. For the twelve months ended December 31, 2014, \$1,630,900,375 had been paid for incurred claims and claim adjustment expenses, attributable to claims incurred in prior years. As of December 31, 2014, reserves remaining for prior years were \$7,020,408,781 as a result of re-estimation of unpaid claims and claim adjustment expenses, principally on accident and health policies. Therefore, there has been a \$185,060,724 cost related to prior year development for the period December 31, 2013 to December 31, 2014, excluding net investment income of \$449,830,815 earned on invested assets supporting these reserves during the same period. The majority of the reserve balance is related to disability claims with long-tail payouts on which interest earned on assets backing the liabilities is an integral part of reserving, and this should be considered in understanding the development of prior year claims.

26. Intercompany Pooling Arrangements

Not applicable

NOTES TO FINANCIAL STATEMENTS

27. Structured Settlements

Not applicable

28. Health Care Receivables

Not applicable

29. Participating Policies

For the year ended December 31, 2014, the amount of participating business constitutes 40% of the total insurance in force face amount. The participating policies have the following dividend options: a) cash dividends, b) applied to reduce premium, c) applied to purchase paid-up additions, d) left to accumulate interest, and e) applied to purchase one year term insurance. The Company accounts for its policyholder dividends based upon the dividend option elected by the policyholder. The Company paid dividends in the amount of \$11,677,300 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

1. Liability Carried for Premium Deficiency Reserves	<u>\$0</u>
2. Date of the Most Recent Evaluation of this Liability	<u>12/31/2014</u>
3. Was Anticipated Investment Income Utilized in the Calculation?	<u>Yes</u>

31. Reserves for Life Contracts and Annuity Contracts

- (1) Principally, the Company waives deduction of deferred fractional premiums upon death of the insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of legally computed reserves.
- (2) The extra reserve on annual premium policies subject to an extra premium is one-half the extra annual gross premium. The extra reserve for single premium policies subject to an extra premium is one-half the extra gross single premium. The rating-up in age method and liens are not used by the Company.
- (3) As of December 31, 2014, the Company had \$5,613,284 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation required by the State of Maine. Reserves to cover the above insurance totaled \$30,405 at year-end and are reported in Exhibit 5, Life Insurance and Annuities sections.
- (4) The tabular interest, tabular less actual reserve released, and tabular cost have each been determined by formula as described in the instructions.
- (5) For the determination of tabular interest on supplemental contracts and dividend accumulations not involving life contingencies, the tabular interest is determined by formula as described in the instructions. Tabular interest on deposit funds other than supplemental contracts and dividend accumulations is determined using actual interest credited and/or accrued to the funds.
- (6) There were no other material reserve changes.

32. Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
A. Subject to discretionary withdrawal:					
(1) With fair value adjustment	\$ -	\$ -	\$ -	\$ -	- %
(2) At book value less current surrender charge of 5% or more	681,008	-	-	681,008	0.1
(3) At fair value	-	-	8,931,487	8,931,487	0.9
(4) Total with adjustment or at market value	681,008	-	8,931,487	9,612,495	1.0
(5) At book value without adjustment (minimal or no charge or adjustment)	828,695,634	-	-	828,695,634	88.6
B. Not subject to discretionary withdrawal	97,402,926	-	-	97,402,926	10.4
C. Total (gross)	926,779,568	-	8,931,487	935,711,055	<u>100.0 %</u>
D. Reinsurance ceded	166,343,991	-	-	166,343,991	
E. Total (net) * (C) – (D)	<u>\$ 760,435,577</u>	<u>\$ -</u>	<u>\$ 8,931,487</u>	<u>\$ 769,367,064</u>	

\*Reconciliation of total annuity reserves and deposit fund liabilities

NOTES TO FINANCIAL STATEMENTS

<i>F. Life &amp; Accident &amp; Health Annual Statement :</i>	<u>Amount</u>
1. Exhibit 5, Annuities Section, Total (net)	\$ 90,631,349
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	2,717,457
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	<u>667,086,771</u>
4. Subtotal	<u>760,435,577</u>

*Separate Accounts Annual Statement:*

5. Exhibit 3, Line 0299999, Column 2	-
6. Exhibit 3, Line 0399999, Column 2	-
7. Policyholder Dividend and Coupon Accumulations	8,931,487
8. Policyholder Premiums	-
9. Guaranteed Interest Contracts	-
10. Other Contract Deposit Funds	-
11. Subtotal	<u>8,931,487</u>
12. Combined Total	<u>\$ 769,367,064</u>

33. Premium & Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums as of December 31, 2014 were as follows:

	<u>Type</u>	<u>Gross</u>	<u>Net of Loading</u>
(1)	Industrial	\$ -	\$ -
(2)	Ordinary new business	231,546	37,286
(3)	Ordinary renewal	617,674	462,767
(4)	Credit Life	-	-
(5)	Group Life	66,646,790	65,646,790
(6)	Group Annuity	-	-
(7)	Total	<u>\$ 67,496,010</u>	<u>\$ 66,146,843</u>

34. Separate Accounts

A. Separate Account Activity:

- (1) Separate accounts held by the Company represent variable annuity contract funds which the Company invests in pooled investment securities on behalf of the accounts’ contractholders.

In accordance with the domiciliary state procedures for approving items within the separate account, the separate account classification of the variable annuity contract funds are supported by Maine Insurance Code 24-A s 2537.

- (2) All assets within the separate account are legally insulated from the general account. The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.
- (3) As discussed in section B below, there are certain guarantees associated with the separate account. As of December 31, 2014, the general account of the Company had a maximum guarantee for separate account liabilities of \$101. To compensate the general account for the risk taken, the separate account paid risk charges as follows for the past five years.

a.	2014	\$	106,774
a.	2013	\$	100,336
c.	2012	\$	94,495
d.	2011	\$	100,891
e.	2010	\$	97,388

The general account of the Company did not pay any amounts to contractholders due to separate account guarantees during the years 2010 through 2014.

- (4) Not applicable

B. General Nature and Characteristics of Separate Accounts Business:

The variable annuity contract funds held in the separate accounts do not have a guaranteed return. The net investment experience of the separate accounts is credited directly to the contractholder and can be positive or negative. These variable annuities generally provide an incidental death benefit of the greater of account value or premium paid. The separate account also provides a mortality guarantee, such that contractholders that have annuitized are guaranteed they will continue to receive annuity benefits if they live longer than actuarially projected.

NOTES TO FINANCIAL STATEMENTS

Information regarding the separate accounts of the Company is as follows:

	Indexed	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, Considerations or deposits for the year ended 12/31/14				\$ 267,359	\$ 267,359
Reserves at 12/31/14					
(2) For accounts with assets at:					
a. Fair value				\$ 8,931,487	\$ 8,931,487
b. Amortized cost				-	-
c. Total Reserves*				\$ 8,931,487	\$ 8,931,487
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:				\$ -	\$ -
b. With FV adjustments				-	-
c. At book value without FV adjustments and with current surrender charge of 5% or more				-	-
d. At fair value				8,931,487	8,931,487
e. At book value without FV adjustment and with current surrender charge less than 5%				-	-
f. Subtotal				8,931,487	8,931,487
g. Not subject to discretionary withdrawal				-	-
h. Total				\$ 8,931,487	\$ 8,931,487

\* Line 2(c) should equal Line 3(h).

(4) Reserves for Asset Default Risk in Lieu of AVR:	\$ -	\$ -
---	------	------

C. Reconciliation of Net Transfers To or (From) Separate Accounts:

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:		
a. Transfers to Separate Accounts (Page 4, Line 1.4)		\$ 267,359
b. Transfers from Separate Accounts (Page 4, Line 10)		652,725
c. Net transfers to or (From) Separate Accounts (a) – (b)		\$ (385,366)
(2) Reconciling Adjustments:		-
(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)		\$ (385,366)

35. Loss/Claim Adjustment Expenses

The liability for unpaid accident and health claim adjustment expenses as of December 31, 2014 and 2013 was \$178,924,932 and \$182,617,938, respectively.

The Company incurred \$190,674,473 and paid \$194,367,478 of claim adjustment expenses during 2014, of which \$151,767,781 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses. There was no material value to the estimated salvage and subrogation.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES  
GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? .....  
If yes, complete Schedule Y, Parts 1, 1A and 2

Yes [ X ] No [ ]

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? .....

Yes [ X ] No [ ] N/A [ ]

1.3

State Regulating? .....

ME

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? .....

Yes [ X ] No [ ]

2.2

If yes, date of change: .....

09/16/2014

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made. ....

12/31/2013

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....

12/31/2008

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....

06/22/2010

3.4

By what department or departments?  
Maine .....

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .....

Yes [ ] No [ ] N/A [ X ]

3.6

Have all of the recommendations within the latest financial examination report been complied with? .....

Yes [ X ] No [ ] N/A [ ]

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? .....  
4.12 renewals? .....

Yes [ ] No [ X ]  
Yes [ ] No [ X ]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? .....  
4.22 renewals? .....

Yes [ ] No [ X ]  
Yes [ ] No [ X ]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? .....

Yes [ ] No [ X ]

5.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .....

Yes [ ] No [ X ]

6.2

If yes, give full information: .....

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? .....

Yes [ ] No [ X ]

7.2

If yes,  
7.21 State the percentage of foreign control; ..... %  
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity



ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? .....

Yes [ ] No [ X ]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms? .....

Yes [ ] No [ X ]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.  
.....

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Ernst & Young, LLP  
Republic Centre, Suite 1500  
633 Chestnut Street  
Chattanooga, TN 37450-1501
- 10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? .....

Yes [ ] No [ X ]
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? .....

Yes [ ] No [ X ]
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? .....

Yes [ X ] No [ ] N/A [ ]
- 10.6

If the response to 10.5 is no or n/a, please explain  
.....
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Albert A. Riggieri, FSA, MAAA  
Senior Vice President, Chief Actuary & Appointed Actuary  
1 Fountain Square  
Chattanooga, TN 37402 .....
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? .....

Yes [ ] No [ X ]
- 12.11 Name of real estate holding company .....
- 12.12 Number of parcels involved .....
- 12.13 Total book/adjusted carrying value .....

\$ .....
- 12.2

If, yes provide explanation:  
.....
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? .....

Yes [ ] No [ ]
- 13.3

Have there been any changes made to any of the trust indentures during the year? .....

Yes [ ] No [ ]
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? .....

Yes [ ] No [ ] N/A [ ]
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....

Yes [ X ] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 14.11

If the response to 14.1 is No, please explain:  
.....
- 14.2

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [ X ]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).  
.....
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers? .....

Yes [ ] No [ X ]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

- 15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes [ ] No [ X ]
- 15.2

If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2  Issuing or Confirming Bank Name	3  Circumstances That Can Trigger the Letter of Credit	4  Amount

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes [ X ] No [ ]
17.

Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes [ X ] No [ ]
18.

Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person?

Yes [ X ] No [ ]

FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [ ] No [ X ]
- 20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers

\$

20.12 To stockholders not officers

\$

20.13 Trustees, supreme or grand (Fraternal Only)

\$
- 20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers

\$

20.22 To stockholders not officers

\$

20.23 Trustees, supreme or grand (Fraternal Only)

\$
- 21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes [ ] No [ X ]
- 21.2

If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others

\$

21.22 Borrowed from others

\$

21.23 Leased from others

\$

21.24 Other

\$
- 22.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes [ X ] No [ ]
- 22.2

If answer is yes:

22.21 Amount paid as losses or risk adjustment

\$

1,510,665

22.22 Amount paid as expenses

\$

22.23 Other amounts paid

\$
- 23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [ ] No [ X ]
- 23.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

INVESTMENT

- 24.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)

Yes [ ] No [ X ]
- 24.02

If no, give full and complete information relating thereto  
All other stocks and bonds are held in the Company's custodial accounts at JP Morgan Chase Bank and The Bank of New York Mellon, New York, NY
- 24.03

For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)  
See Note 17 for a discussion of the Company's Securities Lending Program.
- 24.04

Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?

Yes [ X ] No [ ] N/A [ ]
- 24.05

If answer to 24.04 is yes, report amount of collateral for conforming programs.

\$

21,835,675
- 24.06

If answer to 24.04 is no, report amount of collateral for other programs.

\$
- 24.07

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes [ X ] No [ ] N/A [ ]
- 24.08

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes [ X ] No [ ] N/A [ ]
- 24.09

Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending?

Yes [ X ] No [ ] N/A [ ]

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

24.10 For the reporting entity’s security lending program state the amount of the following as December 31 of the current year:

24.101	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	18,711,800
24.102	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	18,711,800
24.103	Total payable for securities lending reported on the liability page.	\$	18,711,800

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [ X ] No [ ]

25.2	If yes, state the amount thereof at December 31 of the current year:	25.21 Subject to repurchase agreements	\$	
		25.22 Subject to reverse repurchase agreements	\$	
		25.23 Subject to dollar repurchase agreements	\$	
		25.24 Subject to reverse dollar repurchase agreements	\$	
		25.25 Placed under option agreements	\$	
		25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	
		25.27 FHLB Capital Stock	\$	
		25.28 On deposit with states	\$	261,983,517
		25.29 On deposit with other regulatory bodies	\$	
		25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$	263,900,602
		25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$	
		25.32 Other	\$	

25.3 For category (25.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ X ] No [ ]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ X ] No [ ] N/A [ ]  
If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [ X ]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [ X ] No [ ]

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1	2
Name of Custodian(s)	Custodian's Address
JPMorgan Chase Bank, N.A.	New York, NY

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1	2	3
Name(s)	Location(s)	Complete Explanation(s)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [ X ]

28.04 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1	2	3
Central Registration Depository Number(s)	Name	Address
	Provident Investment Management, LLC	Chattanooga, TN
	JPMorgan Chase Bank, N.A.	New York, NY

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

- 29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])?
- Yes [ ] No [ X ]
- 29.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
29.2999 - Total		

- 29.3 For each mutual fund listed in the table above, complete the following schedule:

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds .....	17,411,145,803	20,527,826,752	3,116,680,949
30.2 Preferred stocks .....	24,000,000	25,013,711	1,013,711
30.3 Totals	17,435,145,803	20,552,840,463	3,117,694,660

- 30.4 Describe the sources or methods utilized in determining the fair values:
- Bonds: Barclays Capital Pricing, Interactive Data Pricing, TRACE, and Various Brokers. For private placement securities, internal estimates may be used based on discounting cash flows at the current market applicable to the yield, credit quality, and maturity of the bonds.
- Preferred Stocks: Various Brokers. See Note 20 for further discussion. ....

- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? .....
- Yes [ X ] No [ ]
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? .....
- Yes [ ] No [ X ]
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
- The Company generally obtains a copy of the pricing policy of those brokers used as pricing sources. However, the written pricing policies of all brokers may not be made available for the Company's use. For those securities in which a broker is used as a pricing source, the Company's policy is to analyze and confirm each price to determine whether it is appropriate based on other observable market data. If the price cannot be validated by observable market data, the Company will not use the broker's price to value the security. ....
- 32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? .....
- Yes [ X ] No [ ]
- 32.2 If no, list exceptions:
- .....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....1,489,687

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
None .....	.....
.....	.....

34.1 Amount of payments for legal expenses, if any? .....\$ .....1,249,897

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Sutherland Asbill & Brennan LLP .....	.....372,951
Pierce Atwood, LLP .....	.....349,928
.....	.....

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ .....100,016

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
Life Insurance Association of Massachusetts .....	.....81,306
.....	.....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force? .....

Yes [ ] No [ X ]

1.2

If yes, indicate premium earned on U.S. business only .....

\$ .....

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? .....

\$ .....

1.31

Reason for excluding: .....

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ....

\$ .....

1.5

Indicate total incurred claims on all Medicare Supplement insurance. ....

\$ .....

1.6

Individual policies:

Most current three years:

1.61

Total premium earned .....

\$ .....

1.62

Total incurred claims .....

\$ .....

1.63

Number of covered lives .....

All years prior to most current three years

1.64

Total premium earned .....

\$ .....

1.65

Total incurred claims .....

\$ .....

1.66

Number of covered lives .....

1.7

Group policies:

Most current three years:

1.71

Total premium earned .....

\$ .....

1.72

Total incurred claims .....

\$ .....

1.73

Number of covered lives .....

All years prior to most current three years

1.74

Total premium earned .....

\$ .....

1.75

Total incurred claims .....

\$ .....

1.76

Number of covered lives .....

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator .....

10,226,073

2,792,691

2.2

Premium Denominator .....

2,914,646,835

2,794,217,187

2.3

Premium Ratio (2.1/2.2) .....

0.004

0.001

2.4

Reserve Numerator .....

622,727,719

609,455,407

2.5

Reserve Denominator .....

9,828,093,167

9,936,367,752

2.6

Reserve Ratio (2.4/2.5) .....

0.063

0.061

3.1

Does this reporting entity have Separate Accounts? .....

Yes [ X ] No [ ]

3.2

If yes, has a Separate Accounts Statement been filed with this Department? .....

Yes [ X ] No [ ] N/A [ ]

3.3

What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? .....

\$ .....0

3.4

State the authority under which Separate Accounts are maintained:  
Maine Law .....

3.5

Was any of the reporting entity's Separate Accounts business reinsured as of December 31? .....

Yes [ ] No [ X ]

3.6

Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? .....

Yes [ ] No [ X ]

3.7

If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? .....

4.1

Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? .....

Yes [ X ] No [ ]

4.2

Net reimbursement of such expenses between reporting entities:

4.21

Paid .....

\$ .....782,838,855

4.22

Received .....

\$ .....

5.1

Does the reporting entity write any guaranteed interest contracts? .....

Yes [ ] No [ X ]

5.2

If yes, what amount pertaining to these lines is included in:

5.21

Page 3, Line 1 .....

\$ .....

5.22

Page 4, Line 1 .....

\$ .....

6.

FOR STOCK REPORTING ENTITIES ONLY:

6.1

Total amount paid in by stockholders as surplus funds since organization of the reporting entity: .....

\$ .....1,507,631,865

7.

Total dividends paid stockholders since organization of the reporting entity:

7.11

Cash .....

\$ .....2,844,503,430

7.12

Stock .....

\$ .....203,939,371

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ X ] No [ ]  
Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death  
benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business  
originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ X ] No [ ]

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31 Earned premium .....	(51,465)	(40,377)	(11,088)
8.32 Paid claims .....	5,845,303	5,721,954	123,348
8.33 Claim liability and reserve (beginning of year) .....	100,537,043	93,015,412	7,521,632
8.34 Claim liability and reserve (end of year) .....	95,524,288	87,890,937	7,633,351
8.35 Incurred claims .....	832,547	597,479	235,068

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
8.41	<\$25,000	.....	.....
8.42	\$25,000 - 99,999	.....	.....
8.43	\$100,000 - 249,999	.....	.....
8.44	\$250,000 - 999,999	.....	.....
8.45	\$1,000,000 or more	(51,465)	95,524,288

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? .....\$ .....(51,465)

9.1 Does the company have variable annuities with guaranteed benefits? ..... Yes [ X ] No [ ]

9.2 If 9.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3	4	5	6	7	8	9
1	2	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
Guaranteed Death Benefit	Guaranteed Living Benefit							
Return of Premium .....	None .....	NA .....	NA .....	8,931,487	56	Exhibit 7 .....	100% .....	56

10. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

10.1 Amount of loss reserves established by these annuities during the current year: .....\$ .....0

10.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2
	Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	

11.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]

11.2 If yes, please provide the amount of custodial funds held as of the reporting date. ....\$ .....

11.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

11.4 If yes, please provide the balance of funds administered as of the reporting date. ....\$ .....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

GENERAL INTERROGATORIES

12.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [ ] No [ X ] N/A [ ]

12.2 If the answer to 12.1 is yes, please provide the following:

1  Company Name	2 NAIC Company Code	3  Domiciliary Jurisdiction	4  Reserve Credit	Assets Supporting Reserve Credit		
				5  Letters of Credit	6  Trust Agreements	7  Other

13. Provide the following for individual ordinary life insurance\* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

13.1 Direct Premium Written .....\$ .....0

13.2 Total Incurred Claims .....\$ .....0

13.3 Number of Covered Lives .....

*Ordinary Life Insurance Includes
Term (whether full underwriting,limited underwriting,jet issue,"short form app")
Whole Life (whether full underwriting,limited underwriting,jet issue,"short form app")
Variable Life (with or without secondary gurantee)
Universal Life (with or without secondary gurantee)
Variable Universal Life (with or without secondary gurantee)



FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.  
Show amounts of life insurance in this exhibit in thousands (OMIT \$000)

	1 2014	2 2013	3 2012	4 2011	5 2010
<b>Life Insurance in Force</b> (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4) .....	819,504	845,906	889,546	924,093	950,082
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....	22,414	24,718	33,240	67,440	70,153
3. Credit life (Line 21, Col. 6) .....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....	545,434,404	503,627,556	490,956,839	460,838,281	451,573,761
5. Industrial (Line 21, Col. 2) .....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....					
7. Total (Line 21, Col. 10) .....	546,276,322	504,498,180	491,879,625	461,829,814	452,593,997
<b>New Business Issued</b> (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2) .....	50,186	34,285	38,741	50,266	57,727
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....					0
10. Credit life (Line 2, Col. 6) .....					
11. Group (Line 2, Col. 9) .....	78,731,764	63,394,752	81,436,870	65,213,333	61,553,099
12. Industrial (Line 2, Col. 2) .....					
13. Total (Line 2, Col. 10) .....	78,781,950	63,429,037	81,475,611	65,263,599	61,610,826
<b>Premium Income - Lines of Business</b> (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2) .....					
15.1 Ordinary-life insurance (Line 20.4, Col. 3) .....	10,713,451	11,140,954	11,506,819	12,113,317	11,931,778
15.2 Ordinary-individual annuities (Line 20.4, Col. 4) .....					
16 Credit life (group and individual) (Line 20.4, Col. 5) .....					
17.1 Group life insurance (Line 20.4, Col. 6) .....	664,869,375	648,940,850	640,502,728	600,705,254	603,160,580
17.2 Group annuities (Line 20.4, Col. 7) .....					
18.1 A & H-group (Line 20.4, Col. 8) .....	2,235,208,094	2,129,853,054	2,045,125,454	1,984,866,800	1,991,421,730
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9) .....					
18.3 A & H-other (Line 20.4, Col. 10) .....	3,855,914	4,282,328	4,865,364	5,371,589	5,972,390
19. Aggregate of all other lines of business (Line 20.4, Col. 11) .....	35,381	166,842	571,357	(655,891)	722,377
20. Total .....	2,914,682,216	2,794,384,029	2,702,571,722	2,602,401,069	2,613,208,854
<b>Balance Sheet (Pages 2 &amp; 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....	19,692,440,419	19,069,868,981	18,872,091,611	18,295,865,637	17,813,914,900
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....	18,146,309,185	17,512,001,934	17,298,558,940	16,747,081,210	16,274,287,557
23. Aggregate life reserves (Page 3, Line 1) .....	994,080,810	986,336,799	997,443,973	969,078,624	956,942,518
24. Aggregate A & H reserves (Page 3, Line 2) .....	8,043,204,146	8,180,937,849	8,364,249,400	8,423,555,361	8,536,572,246
25. Deposit-type contract funds (Page 3, Line 3) .....	667,086,771	614,403,253	587,781,733	557,035,039	564,243,760
26. Asset valuation reserve (Page 3, Line 24.01) .....	211,741,133	202,440,064	190,657,022	199,543,100	201,483,206
27. Capital (Page 3, Lines 29 and 30) .....	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
28. Surplus (Page 3, Line 37) .....	1,541,131,234	1,552,867,048	1,568,532,672	1,543,784,427	1,534,627,342
<b>Cash Flow (Page 5)</b>					
29. Net Cash from Operations (Line 11) .....	78,691,876	(91,143,788)	133,502,613	62,494,533	129,016,663
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital .....	1,766,687,464	1,769,451,698	1,773,316,869	1,758,455,552	1,751,247,173
31. Authorized control level risk - based capital .....	220,341,657	224,247,861	223,210,543	222,546,813	223,325,566
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1) .....	91.8	91.2	90.4	90.9	91.8
33. Stocks (Lines 2.1 and 2.2) .....	0.3	0.2	0.2	0.3	0.3
34. Mortgage loans on real estate(Lines 3.1 and 3.2 ) .....	4.2	4.5	4.7	4.5	4.4
35. Real estate (Lines 4.1, 4.2 and 4.3) .....	0.4	0.5	0.5	0.6	0.6
36. Cash, cash equivalents and short-term investments (Line 5) .....	0.9	1.3	1.3	1.3	1.3
37. Contract loans (Line 6) .....	0.3	0.3	0.3	0.4	0.4
38. Derivatives (Page 2, Line 7) .....	0.0	0.0			
39. Other invested assets (Line 8) .....	1.9	1.7	1.7	1.2	1.2
40. Receivables for securities (Line 9) .....	0.0	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10) .....	0.1	0.2	0.9	0.8	
42. Aggregate write-ins for invested assets (Line 11) .....					
43. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....	29,117,300	28,298,299	25,995,018	26,407,639	26,475,258
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) .....					
48. Affiliated mortgage loans on real estate .....					
49. All other affiliated .....					
50. Total of above Lines 44 to 49 .....	29,117,300	28,298,299	25,995,018	26,407,639	26,475,258
51. Total Investment in Parent included in Lines 44 to 49 above .....					
<b>Total Nonadmitted and Admitted Assets</b>					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2) .....	217,416,884	230,635,039	214,593,268	231,956,869	226,396,438
53. Total admitted assets (Page 2, Line 28, Col. 3) .....	19,701,372,348	19,078,536,320	18,879,795,078	18,303,506,089	17,822,750,751
<b>Investment Data</b>					
54. Net investment income (Exhibit of Net Investment Income) .....	1,067,638,162	1,080,937,340	1,092,563,655	1,082,620,086	1,059,636,742
55. Realized capital gains (losses) (Page 4, Line 34, Column 1 ) .....	(2,035,783)	(19,870,699)	(22,374,950)	(28,630,746)	(10,541,085)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....	667,331	2,730,727	1,048,937	(977,659)	6,336,939
57. Total of above Lines 54, 55 and 56 .....	1,066,269,710	1,063,797,368	1,071,237,642	1,053,011,681	1,055,432,596
<b>Benefits and Reserve Increases (Page 6)</b>					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11,12, 13, 14 and 15 Cols. 9, 10 and 11) .....	447,755,132	473,275,811	444,877,877	409,558,678	387,143,359
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11) .....	1,319,249,061	1,237,991,186	1,200,359,666	1,161,903,419	1,127,077,852
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3 ) .....	(6,080,840)	(4,238,036)	(3,471,930)	(3,499,628)	(4,972,006)
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11) .....	(134,467,742)	(172,459,078)	(55,804,996)	(109,195,313)	(34,584,556)
62. Dividends to policyholders (Line 30, Col. 1) .....	11,277,300	12,204,098	10,635,427	13,520,960	13,884,063
<b>Operating Percentages</b>					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 .....	31.4	33.4	29.1	29.5	29.1
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 .....	5.6	5.9	5.3	6.1	8.1
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....	56.4	53.7	59.7	57.1	59.0
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) .....	3.4	3.8	3.9	4.2	4.2
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) .....	32.9	35.6	30.1	30.1	29.4
<b>A &amp; H Claim Reserve Adequacy</b>					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2) .....	6,635,120,833	6,704,426,374	6,716,853,517	6,840,915,320	6,917,159,850
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2) .....	6,561,802,515	6,671,210,258	6,752,218,109	6,825,447,020	6,876,412,327
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2) .....	2,016,188,322	2,061,961,422	2,106,421,798	2,083,220,212	2,102,743,235
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2) .....	1,904,445,917	1,950,072,063	1,916,578,465	1,942,458,191	1,914,424,823
<b>Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)</b>					
72. Industrial life (Col. 2) .....					
73. Ordinary - life (Col. 3) .....	(944,352)	(993,815)	468,460	(747,128)	(911,253)
74. Ordinary - individual annuities (Col. 4) .....	16,502	12,708	11,425	23,121	33,450
75. Ordinary-supplementary contracts (Col. 5) .....	12,243,374	12,838,892	10,689,167	8,697,731	7,507,349
76. Credit life (Col. 6) .....					
77. Group life (Col. 7) .....	59,535,531	52,594,863	59,246,148	69,602,084	79,770,132
78. Group annuities (Col. 8) .....	2,025,219	3,739,312	2,643,690	1,832,657	2,641,058
79. A & H-group (Col. 9) .....	93,187,379	87,092,174	100,318,195	104,620,056	139,630,374
80. A & H-credit (Col. 10) .....					
81. A & H-other (Col. 11) .....	29,459,140	36,891,162	46,994,386	42,831,646	25,301,658
82. Aggregate of all other lines of business (Col. 12) ....	1,521,730	3,880,169	4,855,793	808,469	2,872,910
83. Total (Col. 1) .....	197,044,520	196,055,466	225,227,263	227,668,637	256,845,680

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? ..... Yes [        ] No [        ]

If no, please explain: .....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10  Total Amount of Insurance (a)
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	7 Policies	8 Certificates	Amount of Insurance (a)	
1. In force end of prior year .....			31,653	870,624			49,001	7,471,081	503,627,556	504,498,180
2. Issued during year .....			813	50,186			8,052	1,289,461	78,731,764	78,781,950
3. Reinsurance assumed .....										
4. Revived during year .....			2	50						50
5. Increased during year (net) .....			30	7,789				125,826	16,402,495	16,410,284
6. Subtotals, Lines 2 to 5 .....			845	58,025			8,052	1,415,287	95,134,259	95,192,284
7. Additions by dividends during year .....	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases .....										
9. Totals (Lines 1 and 6 to 8) .....			32,498	928,649			57,053	8,886,368	598,761,815	599,690,464
Deductions during year:										
10. Death .....			1,169	28,773			XXX	21,775	859,386	888,159
11. Maturity .....			115	806			XXX			806
12. Disability .....							XXX			
13. Expiry .....			183	9,428						9,428
14. Surrender .....			652	25,771				331	558	26,329
15. Lapse .....			349	21,960			6,064	785,059	52,467,467	52,489,427
16. Conversion .....				(7)			XXX	XXX	XXX	(7)
17. Decreased (net) .....							78			
18. Reinsurance .....										
19. Aggregate write-ins for decreases .....										
20. Totals (Lines 10 to 19) .....			2,468	86,731			6,142	807,165	53,327,412	53,414,143
21. In force end of year (Line 9 minus Line 20) .....			30,030	841,918			50,911	8,079,203	545,434,404	546,276,322
22. Reinsurance ceded end of year .....	XXX		XXX	446,501	XXX		XXX	XXX	302,772,656	303,219,157
23. Line 21 minus Line 22 .....	XXX		XXX	395,417	XXX	(b)	XXX	XXX	242,661,748	243,057,164
DETAILS OF WRITE-INS										
0801. ....										
0802. ....										
0803. ....										
0898. Summary of remaining write-ins for Line 8 from overflow page .....										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....										
1901. ....										
1902. ....										
1903. ....										
1998. Summary of remaining write-ins for Line 19 from overflow page .....										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above) .....										

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) Group \$ ..... ; Individual \$ .....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1	2	3	4
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)
24. Additions by dividends .....	XXX		XXX	149,006
25. Other paid-up insurance .....			8,813	41,957
26. Debit ordinary insurance .....	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1	2	3	4
Term Insurance Excluding Extended Term Insurance	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)
27. Term policies - decreasing .....			22	5,168
28. Term policies - other .....			260	6,240
29. Other term insurance - decreasing .....	XXX		XXX	157
30. Other term insurance .....	XXX		XXX	355
31. Totals (Lines 27 to 30) .....			282	11,920
Reconciliation to Lines 2 and 21:				
32. Term additions .....	XXX		XXX	
33. Totals, extended term insurance .....	XXX	XXX	666	10,494
34. Totals, whole life and endowment .....		50,186	29,082	819,504
35. Totals (Lines 31 to 34) .....	813	50,186	30,030	841,918

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1	2	3	4
	Non-Participating	Participating	Non-Participating	Participating
36. Industrial .....				
37. Ordinary .....	50,186		505,108	336,810
38. Credit Life (Group and Individual) .....				
39. Group .....	78,731,764		545,434,404	
40. Totals (Lines 36 to 39) .....	78,781,950		545,939,512	336,810

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1	2	3	4
	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	Number of Certificates	Amount of Insurance (a)
41. Amount of insurance included in Line 2 ceded to other companies .....	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis .....				XXX
43. Federal Employees' Group Life Insurance included in Line 21 .....				
44. Servicemen's Group Life Insurance included in Line 21 .....				
45. Group Permanent Insurance included in Line 21 .....				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	18,294
---	--------

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Decreasing Term is the actual amount or amount is reduced annually depending on the product. ....
47.2 Family Policy Term = \$3,000 or \$5,000 per unit based on the product; Family and Children's Rider = \$2,000 per unit

POLICIES WITH DISABILITY PROVISIONS

	Industrial		Ordinary		Credit		Group	
	1	2	3	4	5	6	7	8
Disability Provisions	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Certificates	Amount of Insurance (a)
48. Waiver of Premium .....			2,211	27,449			5,734,631	391,604,019
49. Disability Income .....								
50. Extended Benefits .....			XXX	XXX				
51. Other .....								
52. Total .....		(b)	2,211	(b) 27,449		(b)	5,734,631	(b) 391,604,019

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)  
(b) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES**

SUPPLEMENTARY CONTRACTS				
	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year .....	72	23	12	14,656
2. Issued during year .....		50		8,922
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Total (Lines 1 to 4) .....	72	73	12	23,578
Deductions during year:				
6. Decreased (net) .....	11	3		8,440
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	11	3		8,440
9. In force end of year .....	61	70	12	15,138
10. Amount on deposit .....	374,026	(a) 779,601	2,343,431	(a) 554,898,841
11. Income now payable .....	61	70	12	
12. Amount of income payable .....	(a) 61,654	(a) 35,073	(a) 714,863	(a)

ANNUITIES				
	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....		2	499	4,752
2. Issued during year .....				
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....		2	499	4,752
Deductions during year:				
6. Decreased (net) .....		1	33	377
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....		1	33	377
9. In force end of year .....		1	466	4,375
Income now payable:				
10. Amount of income payable .....	(a)	XXX	XXX	(a) 15,164,713
Deferred fully paid:				
11. Account balance .....	XXX	(a) 30,885	XXX	(a) 90,600,464
Deferred not fully paid:				
12. Account balance .....	XXX	(a)	XXX	(a)

ACCIDENT AND HEALTH INSURANCE						
	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year .....	13,278,144	2,430,357,117			221,145	397,480,470
2. Issued during year .....	2,361,601	358,081,994			12	33,719
3. Reinsurance assumed .....						
4. Increased during year (net) .....		XXX		XXX		XXX
5. Totals (Lines 1 to 4) .....	15,639,745	XXX		XXX	221,157	XXX
Deductions during year:						
6. Conversions .....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net) .....	1,433,363	XXX		XXX	13,219	XXX
8. Reinsurance ceded .....		XXX		XXX		XXX
9. Totals (Lines 6 to 8) .....	1,433,363	XXX		XXX	13,219	XXX
10. In force end of year .....	14,206,383	(a) 2,611,236,230		(a)	207,938	(a) 376,894,003

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS		
	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year .....		9,432
2. Issued during year .....		
3. Reinsurance assumed .....		
4. Increased during year (net) .....		
5. Totals (Lines 1 to 4) .....		9,432
Deductions During Year:		
6. Decreased (net) .....		556
7. Reinsurance ceded .....		
8. Totals (Lines 6 and 7) .....		556
9. In force end of year .....		8,876
10. Amount of account balance .....	(a)	(a) 72,366,835

(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Allocated by States and Territories

States, Etc.			1  Active Status	Direct Business Only					
				Life Contracts		4  Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5  Other Considerations	6  Total Columns 2 through 5	7  Deposit-Type Contracts
				2  Life Insurance Premiums	3  Annuity Considerations				
1.	Alabama	AL	L	15,652,052		36,956,532		52,608,584	
2.	Alaska	AK	L	7,327,071		10,791,197		18,118,267	
3.	Arizona	AZ	L	12,846,184		38,182,065		51,028,249	
4.	Arkansas	AR	L	17,115,310		35,660,640		52,775,950	
5.	California	CA	L	105,269,680	7,094	300,748,939		406,025,714	183,705
6.	Colorado	CO	L	35,918,215		51,867,090		87,785,305	17,807
7.	Connecticut	CT	L	15,402,203	1,675	38,316,518		53,720,396	
8.	Delaware	DE	L	4,069,209		8,895,631		12,964,840	
9.	District of Columbia	DC	L	9,652,804		27,707,232		37,360,035	
10.	Florida	FL	L	53,411,881		143,697,959		197,109,840	5,992
11.	Georgia	GA	L	39,581,494		112,838,226		152,419,719	274,526
12.	Hawaii	HI	L	3,827,143		21,894,257		25,721,400	
13.	Idaho	ID	L	2,924,743		5,432,285		8,357,027	
14.	Illinois	IL	L	63,330,488		116,221,315		179,551,803	249
15.	Indiana	IN	L	22,370,397		49,891,956		72,262,354	
16.	Iowa	IA	L	11,672,753		18,246,080		29,918,833	
17.	Kansas	KS	L	9,849,388	630	20,752,588		30,602,606	1,364
18.	Kentucky	KY	L	9,637,752		25,027,991		34,665,743	
19.	Louisiana	LA	L	10,110,850		30,884,049		40,994,899	
20.	Maine	ME	L	15,082,620	1,671	34,239,701		49,323,993	27,896
21.	Maryland	MD	L	26,606,588		70,132,352		96,738,939	
22.	Massachusetts	MA	L	39,977,816	6,500	147,205,189		187,189,506	418,847
23.	Michigan	MI	L	49,647,772	25	99,402,024		149,049,821	1,969,730
24.	Minnesota	MN	L	36,508,711		62,644,964		99,153,675	
25.	Mississippi	MS	L	15,049,176		18,574,517		33,623,693	23,270
26.	Missouri	MO	L	29,353,100	16,240	52,606,990		81,976,329	
27.	Montana	MT	L	7,639,121		10,071,228		17,710,348	
28.	Nebraska	NE	L	7,568,569		17,061,676		24,630,246	
29.	Nevada	NV	L	7,617,298		11,775,508		19,392,806	
30.	New Hampshire	NH	L	5,769,253	6,000	14,277,147		20,052,400	
31.	New Jersey	NJ	L	25,249,140		84,214,125		109,463,265	
32.	New Mexico	NM	L	4,943,708		13,288,220		18,231,928	
33.	New York	NY	L	9,576,716		21,107,807		30,684,523	46,423
34.	North Carolina	NC	L	33,712,468	220	79,329,014		113,041,702	
35.	North Dakota	ND	L	9,719,759		9,196,585		18,916,345	
36.	Ohio	OH	L	39,958,450		102,175,392		142,133,842	
37.	Oklahoma	OK	L	13,599,220		27,280,248		40,879,468	
38.	Oregon	OR	L	17,525,757	11,250	37,758,405		55,295,412	
39.	Pennsylvania	PA	L	48,228,899		144,674,909		192,903,809	(2,367)
40.	Rhode Island	RI	L	3,728,602	21,000	10,830,910		14,580,512	
41.	South Carolina	SC	L	10,141,351		26,026,012		36,167,363	
42.	South Dakota	SD	L	5,302,193		11,523,584		16,825,777	
43.	Tennessee	TN	L	27,921,910		84,588,371		112,510,282	
44.	Texas	TX	L	161,152,783	6,980	264,394,042		425,553,805	31,958
45.	Utah	UT	L	7,707,474		14,843,067		22,550,541	
46.	Vermont	VT	L	6,973,856	1,500	14,562,407		21,537,763	
47.	Virginia	VA	L	29,607,844	270	84,224,014		113,832,127	
48.	Washington	WA	L	32,137,933		75,646,741		107,784,673	142,459
49.	West Virginia	WV	L	5,737,079		11,000,204		16,737,284	
50.	Wisconsin	WI	L	27,156,884		69,545,445		96,702,329	
51.	Wyoming	WY	L	1,971,140		3,992,059		5,963,199	
52.	American Samoa	AS	N						
53.	Guam	GU	L	2,607		6,241		8,849	
54.	Puerto Rico	PR	L	316,387		1,142,122		1,458,510	
55.	U.S. Virgin Islands	VI	N	4,055		40,233		44,288	
56.	Northern Mariana Islands	MP	N	93		2,413		2,505	
57.	Canada	CAN	N	594,996		5,290,548		5,885,544	
58.	Aggregate Other Alien	OT	XXX	2,902,291		4,729,015		7,631,305	
59.	Subtotal	(a)	52	1,216,663,232	81,055	2,833,415,982		4,050,160,269	3,141,859
90.	Reporting entity contributions for employee benefits plans	XXX							
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX		7,023,038				7,023,038	
92.	Dividends or refunds applied to shorten endowment or premium paying period	XXX							
93.	Premium or annuity considerations waived under disability or other contract provisions	XXX		405,445		24,295,827		24,701,272	
94.	Aggregate or other amounts not allocable by State	XXX							
95.	Totals (Direct Business)	XXX		1,224,091,715	81,055	2,857,711,809		4,081,884,579	3,141,859
96.	Plus reinsurance assumed	XXX		17,008		71,152,353		71,169,361	
97.	Totals (All Business)	XXX		1,224,108,723	81,055	2,928,864,162		4,153,053,940	3,141,859
98.	Less reinsurance ceded	XXX		559,412,665	81,055	714,255,000		1,273,748,719	3,090,034
99.	Totals (All Business) less Reinsurance Ceded	XXX		664,696,058		(b) 2,214,609,163		2,879,305,221	51,825
DETAILS OF WRITE-INS									
58001.	ARG ARGENTINA	XXX		114,580		127,097		241,677	
58002.	AUS AUSTRALIA	XXX		145,445		154,450		299,895	
58003.	AUT AUSTRIA	XXX		12,482				12,482	
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX		2,629,783		4,447,467		7,077,251	
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		2,902,291		4,729,015		7,631,305	
9401.		XXX							
9402.		XXX							
9403.		XXX							
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX							
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX							

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

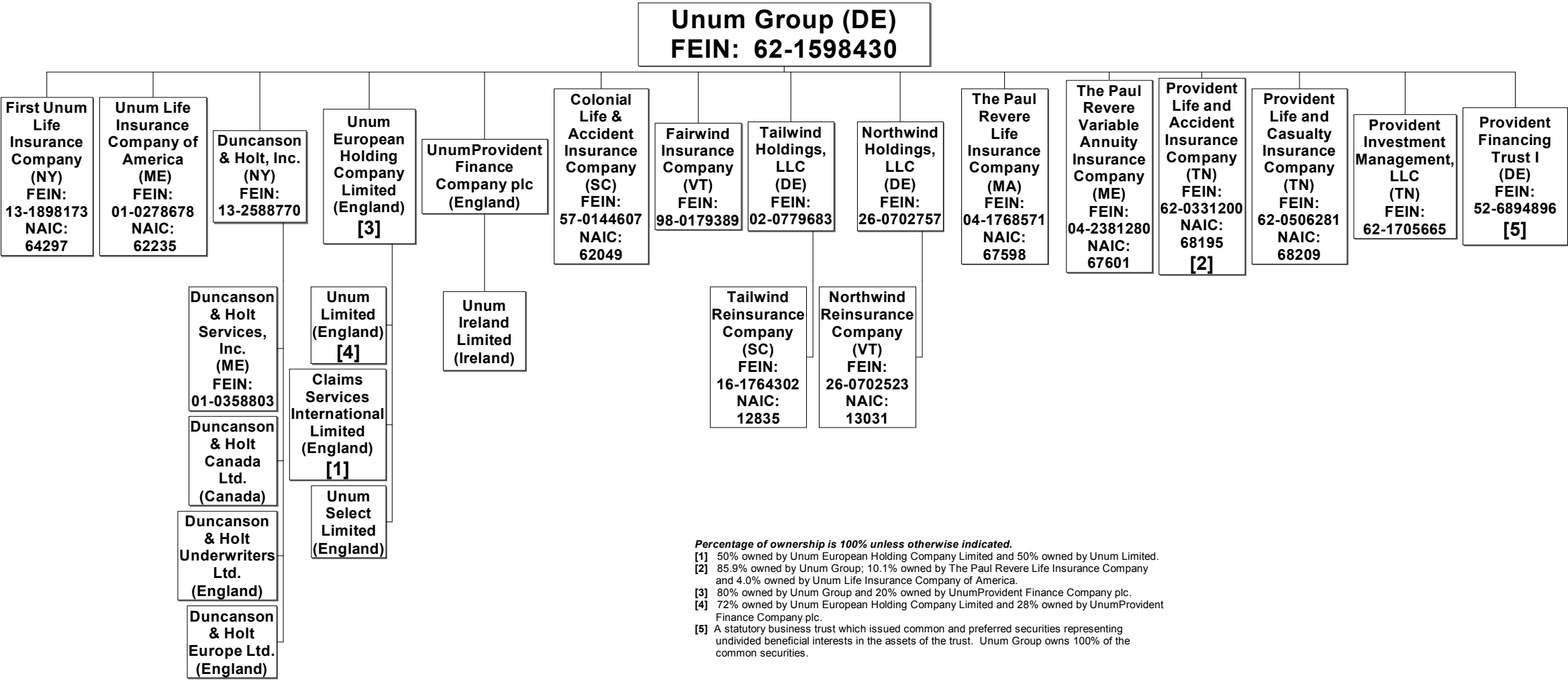
Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Individual premiums are allocated according to the policyholder's state of residence based on the mailing address used for billing. Group Life policyholders with less than 500 covered lives are allocated according to physical location of insured, if available, or the billing address, if physical location is not provided. Group Life policyholders with 500 or more lives are allocated by state based on a consumer census. Group A&H policyholders are allocated according to physical location of insured, if available, or the billing address, if physical location is not provided.

(a) Insert the number of L responses except for Canada and Other Alien.

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART



ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504.	Receivable for investment income .....	869,537		869,537	890,579
2505.	Premiums receivable – other lines .....	4,110,220		4,110,220	4,202,418
2597.	Summary of remaining write-ins for Line 25 from overflow page	4,979,757		4,979,757	5,092,997

Additional Write-ins for Liabilities Line 25

		1 Current Year	2 Prior Year
2504.	Missing claimants liability .....	10,696,648	8,333,278
2505.	Cash collateral on derivatives .....	4,250,000	0
2506.	Liability for unauthorized reinsurance (P&C) .....	371,958	964,564
2597.	Summary of remaining write-ins for Line 25 from overflow page	15,318,606	9,297,842

Additional Write-ins for Summary of Operations Line 8.3

		1 Current Year	2 Prior Year
08.304.	Income from corporate owned life insurance .....	5,045,725	6,113,539
08.305.	Interest on federal income tax refund .....	504,672	1,789
08.306.	Premium income – other lines .....	35,381	166,842
08.307.	Other income (loss) from other lines .....	119,490	96,158
08.397.	Summary of remaining write-ins for Line 8.3 from overflow page	5,705,268	6,378,329

Additional Write-ins for Summary of Operations Line 27

		1 Current Year	2 Prior Year
2704.	Benefits and expenses from other lines .....	(633,133)	(2,154,491)
2705.	Fines and penalties paid to regulatory authorities .....	59,303	1,048
2797.	Summary of remaining write-ins for Line 27 from overflow page	(573,831)	(2,153,443)

Additional Write-ins for Exhibit of Net Investment Income Line 9

		1 Collected During Year	2 Earned During Year
0904.	Miscellaneous .....	1,533	1,533
0997.	Summary of remaining write-ins for Line 9 from overflow page	1,533	1,533

Additional Write-ins for Schedule T Line 58

States, Etc.	1 Active Status	Life Contracts		Direct Business Only			
		2	3	4	5	6	7
		Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
58004. BHR BAHRAIN .....	XXX	772		1,728		2,500	
58005. BGD BANGLADESH .....	XXX			(72)		(72)	
58006. BRB BARBADOS .....	XXX	241				241	
58007. BLR BELARUS .....	XXX			333		333	
58008. BEL BELGIUM .....	XXX	131,331		148,128		279,459	
58009. BMU BERMUDA .....	XXX	21,131		1,388,454		1,409,586	
58010. BRA BRAZIL .....	XXX	148,311		155,560		303,870	
58011. CYM CAYMAN ISLANDS .....	XXX	386		864		1,250	
58012. CHL CHILE .....	XXX	138,562		150,814		289,376	
58013. CHN CHINA .....	XXX	93,761		105,224		198,985	
58014. CRI COSTA RICA .....	XXX			198		198	
58015. CRO Croatia .....	XXX	5,792		12,959		18,752	
58016. CYP CYPRUS .....	XXX	2,153		104		2,257	
58017. CZE CZECH REPUBLIC .....	XXX	138,562		150,814		289,376	
58018. DNK DENMARK .....	XXX	1,158		3,041		4,199	
58019. EGY EGYPT .....	XXX	772		1,728		2,500	
58020. FIN FINLAND .....	XXX			2,656		2,656	
58021. FRA FRANCE .....	XXX	1,940		13,809		15,750	
58022. DEU GERMANY .....	XXX	145,689		155,037		300,726	
58023. GRC GREECE .....	XXX			1,179		1,179	
58024. GRL GREENLAND .....	XXX			1,652		1,652	
58025. HKG HONG KONG .....	XXX	46,748		29,922		76,670	
58026. IND INDIA .....	XXX	10,295		19,007		29,302	
58027. IDN INDONESIA .....	XXX	3,472		1,728		5,200	
58028. IRL IRELAND .....	XXX	8,592		11,906		20,497	
58029. ISR ISRAEL .....	XXX	2,490		10,099		12,589	
58030. ITA ITALY .....	XXX	130,034		140,357		270,391	
58031. JPN JAPAN .....	XXX	18,029		30,944		48,973	
58032. PRK KOREA, D.P.R.O. ....	XXX	3,475		7,776		11,251	
58033. KOR KOREA, REPUBLIC OF ..	XXX	3,069		4,139		7,208	
58034. LBN LEBANON .....	XXX	992				992	
58035. LTU LITHUANIA .....	XXX	1,931		4,320		6,251	
58036. LUX LUXEMBOURG .....	XXX	127,904		139,213		267,116	
58037. MYS MALAYSIA .....	XXX	1,992		1,939		3,931	
58038. MLT MALTA .....	XXX	6,951		15,551		22,502	
58039. MHL MARSHALL ISLANDS ..	XXX	774		5		779	
58040. MEX MEXICO .....	XXX	139,952		152,926		292,878	
58041. MAR MOROCCO .....	XXX	92,761		101,407		194,167	
58042. MOZ MOZAMBIQUE .....	XXX			89		89	
58043. MMR MYANMAR –Burma) .....	XXX			609		609	
58044. NPL NEPAL .....	XXX	693				693	
58045. NLD NETHERLANDS .....	XXX	137,354		162,806		300,160	
58046. NZL NEW ZEALAND .....	XXX	2,810		14,610		17,421	
58047. NIC NICARAGUA .....	XXX	1,113		864		1,977	
58048. NOR NORWAY .....	XXX	5,654		864		6,518	
58049. PAK PAKISTAN .....	XXX	772		1,728		2,500	
58050. PER PERU .....	XXX	92,375		103,963		196,338	



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule T Line 58

States, Etc.	1 Active Status	Direct Business Only					
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts
		2 Life Insurance Premiums	3 Annuity Considerations				
58051. PHL PHILIPPINES .....	XXX	16,753		14,711		31,464	
58052. POL POLAND .....	XXX	1,545		3,456		5,000	
58053. PRT PORTUGAL .....	XXX	4,634		10,367		15,001	
58054. QAT QATAR .....	XXX	93,533		103,134		196,668	
58055. ROM ROMANIA .....	XXX	772		1,728		2,500	
58056. RUS RUSSIAN FEDERATION .....	XXX	386		864		1,250	
58057. SAU SAUDI ARABIA .....	XXX	386		864		1,250	
58058. SGP SINGAPORE .....	XXX	9,084		14,340		23,423	
58059. ZAF SOUTH AFRICA .....	XXX	12,301		12,173		24,474	
58060. ESP SPAIN .....	XXX	142,897		132,522		275,418	
58061. SWE SWEDEN .....	XXX	1,120				1,120	
58062. CHE SWITZERLAND .....	XXX	3,830		4,978		8,807	
58063. TWN TAIWAN, PROVINCE OF CHINA .....	XXX	114,580		124,711		239,292	
58064. THA THAILAND .....	XXX	2,680		2,121		4,800	
58065. TTO TRINIDAD AND TOBAGO .....	XXX	864				864	
58066. TUR TURKEY .....	XXX	92,375		100,543		192,917	
58067. UGA UGANDA .....	XXX	202		50		252	
58068. UKR UKRAINE .....	XXX	772		1,728		2,500	
58069. ARE UNITED ARAB EMIRATES .....	XXX	96,200		249,567		345,768	
58070. GBR UNITED KINGDOM .....	XXX	179,168		216,685		395,853	
58071. VEN VENEZUELA .....	XXX	92,761		101,407		194,167	
58072. VNM VIET NAM .....	XXX	92,375		100,543		192,917	
58073. ZMB ZAMBIA .....	XXX	(229)		(5)		(234)	
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	2,629,783		4,447,467		7,077,251	

Additional Write-ins for Schedule E - Part 3 Line 58

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
5804. CENTERPOINT ENER HOUSTON .....	B	RD FOR REINSURANCE AGREEMENT			11,638,784	13,920,156
5805. COMMONWEALTH EDISON CO .....	B	RD FOR REINSURANCE AGREEMENT			5,439,905	6,312,500
5806. CORNING INC. ....	B	RD FOR REINSURANCE AGREEMENT			9,836,418	11,489,442
5807. CREDIT SUISSE NEW YORK .....	B	RD FOR REINSURANCE AGREEMENT			15,092,412	16,251,000
5808. ENBRIDGE INC. ....	B	RD FOR REINSURANCE AGREEMENT			5,998,882	6,434,400
5809. ENTERGY LOUISIANA LLC .....	B	RD FOR REINSURANCE AGREEMENT			9,974,399	11,638,000
5810. ENTERGY GULF STATES LA LLC .....	B	RD FOR REINSURANCE AGREEMENT			9,982,166	11,342,000
5811. GLAXOSMITHKLINE CAP INC. ....	B	RD FOR REINSURANCE AGREEMENT			15,134,819	18,293,850
5812. JOHNSON & JOHNSON .....	B	RD FOR REINSURANCE AGREEMENT			19,108,403	23,286,900
5813. SC JOHNSON & SON INC. ....	B	RD FOR REINSURANCE AGREEMENT			9,920,567	12,775,990
5814. METLIFE INC. ....	B	RD FOR REINSURANCE AGREEMENT			10,044,634	10,899,000
5815. NATIONAL CITY BANK .....	B	RD FOR REINSURANCE AGREEMENT			9,975,199	10,685,000
5816. NORTHERN STATES PIWI-WISC .....	B	RD FOR REINSURANCE AGREEMENT			9,981,202	11,171,010
5817. QUESTAR PIPELINE .....	B	RD FOR REINSURANCE AGREEMENT			5,513,818	5,529,500
5818. ROCHE HOLDINGS .....	B	RD FOR REINSURANCE AGREEMENT			5,726,540	6,665,424
5819. STATE STREET BANK & TRST .....	B	RD FOR REINSURANCE AGREEMENT			9,988,490	11,123,000
5820. THOMAS & BETTS .....	B	RD FOR REINSURANCE AGREEMENT			20,209,226	23,476,000
5821. UNION ELECTRIC CO .....	B	RD FOR REINSURANCE AGREEMENT			3,999,347	4,416,068
5897. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX			187,565,211	215,709,240

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations Line 8.3

	1	2	Ordinary			6	Group		Accident and Health			12
			3	4	5		7	8	9	10	11	
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
08.304. Income from corporate owned life insurance .....	5,045,725								5,045,725			
08.305. Interest on federal income tax refund .....	504,672		7,330	7	11,248		34,078	4,076	287,828		159,390	716
08.306. Premium income - other lines .....	35,381											35,381
08.307. Other income (loss) from other lines .....	119,490											119,490
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	5,705,268		7,330	7	11,248		34,078	4,076	5,333,553		159,390	155,587

Additional Write-ins for Analysis of Operations Line 27

	1	2	Ordinary			6	Group		Accident and Health			12
			3	4	5		7	8	9	10	11	
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
2704. Benefits and expenses from other lines .....	(633,133)											(633,133)
2705. Fines and penalties paid to regulatory authorities .....	59,303		170	3			17,268	26	36,440		5,396	
2797. Summary of remaining write-ins for Line 27 from overflow page	(573,831)		170	3			17,268	26	36,440		5,396	(633,133)

Additional Write-ins for Schedule H Part 1 Line 11

		Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
										Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
		1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
1104.	Miscellaneous (income) loss .....	(6,961,226)	(0.3)	(6,790,823)	(0.3)			(50)		3,638	0.1	(173,792)	(10.2)	(198)	(0.6)				
1105.	Reserve adjustment on assumed modco agreements .....	(8,439,002)	(0.4)	10,553	0.0					(8,423,396)	(242.0)	(889)	(0.1)	(25,270)	(72.9)				
1106.	Transfers on account of group package policies .....	312,431	0.0	37,545	0.0							274,886	16.1						
1107.	Fines and penalties paid to regulatory authorities .....	41,836	0.0	36,440	0.0			30		1,720	0.0	3,622	0.2	25	0.1				
1197.	Summary of remaining write-ins for Line 11 from overflow page	(15,045,961)	(0.7)	(6,706,286)	(0.3)			(20)		(8,418,039)	(241.8)	103,826	6.1	(25,443)	(73.4)				

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